



TuSimple Announces Oversubscribed Round of Series D Investment at \$215 Million

September 17, 2019

Autonomous trucking company receives investment from strategic partners UPS and Mando

SAN DIEGO, Calif., – September 17, 2019 – [TuSimple](#), a global autonomous driving company, announced today that it has secured commitments for an additional \$120 million in Series D funding. These funds are part of an [extended Series D round](#) that was oversubscribed and reached a total of \$215 million. The round includes [previously announced](#) investor [UPS](#), the global logistics leader. New participants in the round include [CDH Investments](#) and leading automotive tier-1 supplier [Mando Corporation](#).

The Series D round was led by SINA, (NASDAQ: [SINA](#)), a leading technology company known for Weibo, one of the world's most popular social media platforms.

TuSimple previously achieved unicorn status with a valuation of \$1 billion, and the new investment brings TuSimple's total funding to \$298 million to date. The new funds will be used to expand long haul service for fleets and co-develop a commercial self-driving truck with OEMs and Tier 1 suppliers.

"TuSimple continues to impress the automotive and investor community with its progress towards creating the world's first commercial self-driving truck solution," said Jae Chung, CFO, Mando. "TuSimple's technology is at a pivotal point for maturity and it has huge market potential, which is why we wanted to deepen our relationship with TuSimple and become a strategic investor."

TuSimple is moving quickly to bring commercial self-driving trucks to market. The company has grown rapidly to over 500 employees worldwide and is executing daily runs in Arizona for its customers. At the same time, TuSimple is working on the validation of its self-driving truck solution with logistics leaders UPS, the USPS and others.

"It's highly gratifying to see such strong interest in TuSimple from investors and industry leaders alike, and we are grateful for the support of our committed investors," said Cheng Lu, Chief Financial Officer, TuSimple. "With over 50 trucks on the road worldwide and more than 18 contracted customers, we are excited about the momentum the company has achieved in four short years."

UPS' investment is a vote of confidence in TuSimple's industry leadership position, its technology and autonomous trucks in general. It also marks a first-of-its-kind strategic investment from a shipper into self-driving trucks. Currently UPS and TuSimple conduct daily testing between Phoenix and Tucson. Working side-by-side with a global logistics giant is critical for TuSimple to further develop and scale its technology. The real-world experience gives TuSimple strict customer requirements to ensure their solution meets UPS's best-in-class customer service expectations.

TuSimple is aiming to transform the \$800 billion U.S. trucking industry by increasing safety, lowering costs, reducing carbon emissions and providing tools to optimize fleet logistics for operators.

About TuSimple

TuSimple is a global autonomous truck company, headquartered in San Diego and operating self-driving trucks out of Tucson, Arizona. Founded in 2015, TuSimple is developing a commercial-ready Level 4 (SAE) fully autonomous driving solution for the logistics industry. TuSimple is the only self-driving truck company capable of driving from depot-to-depot without human intervention and do so every day for its customers. The company is driven by a mission to increase safety, decrease transportation costs, and reduce carbon emissions. For more information, please visit www.tusimple.ai, and follow us on [Twitter](#) and [LinkedIn](#).

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