



TuSimple Announces Pricing of Initial Public Offering

April 15, 2021

SAN DIEGO, April 15, 2021 /PRNewswire/ -- [TuSimple Holdings Inc. \("TuSimple"\)](#), a global self-driving technology company, announced the pricing of its initial public offering of 33,783,783 shares of its Class A common stock at a price to the public of \$40.00 per share, with 27,027,027 shares being offered by TuSimple and 6,756,756 shares being offered by a selling stockholder, for gross proceeds to TuSimple of \$1,081,081,080, before underwriting discounts, commissions, and offering expenses payable by TuSimple. In addition, the underwriters of the initial public offering have a 30-day option to purchase up to an additional 5,067,567 shares of Class A common stock from the selling stockholder at the initial public offering price less underwriting discounts and commissions.



TuSimple's Class A common stock is expected to begin trading on the Nasdaq Global Select Market on April 15, 2021 under the ticker symbol "TSP." The offering is expected to close on April 19, 2021, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Citigroup and J.P. Morgan are acting as lead book-running managers for the proposed offering. BofA Securities, Cowen, Credit Suisse, Nomura and RBC Capital Markets are acting as book-running managers for the offering. Baird, Needham & Company, Oppenheimer & Co., Piper Sandler and Valuable Capital are acting as co-managers for the offering.

A registration statement relating to this offering was declared effective by the Securities and Exchange Commission on April 14, 2021. The offering is being made only by means of a prospectus. You may get these documents for free by visiting the SEC website at <http://www.sec.gov>. Alternatively, copies of the prospectus related to the offering may be obtained, when available, from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at (800) 831-9146; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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