



TuSimple and Liberty Mutual Insurance Partner to Study the Safety Benefits of Autonomous Trucks

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SAN DIEGO, May 5, 2021 /PRNewswire/ -- TuSimple (Nasdaq: TSP), a global self-driving technology company based in San Diego, California, and Liberty Mutual Insurance, the sixth largest global property and casualty insurer, announced a partnership to assess the comparative safety of autonomous trucks.



TuSimple and Liberty Mutual will work together to better understand how autonomous technologies perform in comparison to the same types of trucks driven manually by human drivers.

"We believe the benefits of autonomous vehicles are powerful and will play a vital role in reducing the number of truck-related fatalities in the future," said Jim Mullen, Chief Administrative and Legal Officer for TuSimple. "Given most accidents are caused by distracted, impaired and fatigued driving – factors that are eliminated by autonomous trucks – we expect the data to reveal significant safety advantages when TuSimple's autonomous driving technology is applied."

David Blessing, Liberty Mutual's Chief Underwriting Officer for New Mobility added, "We are excited to leverage our vast experience in safety and risk management to support the continued roll out and scale of cutting-edge technologies in the trucking and logistics industry. This collaboration with TuSimple will advance our ongoing efforts to develop custom insurance solutions for companies operating autonomous vehicle fleets, today and into the future."

Today, TuSimple's Autonomous Freight Network operates a fleet of 50 L4 autonomous trucks across the states of Arizona, New Mexico and Texas. TuSimple transports freight for revenue on highways and surface streets for customers such as UPS, U.S. Xpress, and Berkshire Hathaway's McLane Company, among others, and plans to expand the Autonomous Freight Network from coast-to-coast by 2024.

About TuSimple

TuSimple is a global autonomous driving technology company, headquartered in San Diego, California, with operations in Arizona, Texas, China, Japan and Europe. Founded in 2015, TuSimple is developing a commercial-ready Level 4 (SAE) fully autonomous driving solution for long-haul heavy-duty trucks. TuSimple aims to transform the \$4 trillion global truck freight industry through the company's leading proprietary AI technology, which makes it possible for trucks to see 1,000 meters away, operate nearly continuously and consume 10% less fuel than manually driven trucks. For more information, please visit www.tusimple.com, and follow us on [Twitter](#), [YouTube](#), and [LinkedIn](#).

The TuSimple press site, including videos and photos, can be found at www.tusimple.com/media.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking, including statements regarding TuSimple's business strategy and plans, the ability of autonomous trucks to reduce truck-related fatalities in the future, expectations regarding future safety data, market opportunity and objectives of management for future operations. These forward-looking statements generally are identified by the words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "forecast," "future," "intend," "may," "might," "opportunity," "plan," "possible," "potential," "predict," "project," "should," "strategy," "strive," "target," "will," or "would", the negative of these words or other similar terms or expressions. The absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many important factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to the fact that autonomous driving is an emerging technology and involves significant risks and uncertainties; unfavorable changes to, or TuSimple's failure to comply with, applicable government regulations, including those related to autonomous vehicles; TuSimple's ability to develop its Autonomous Freight Network and market, sell or lease purpose-built L4 autonomous semi-trucks could be harmed if TuSimple's L4 autonomous semi-trucks fail to perform as expected; TuSimple's ability to commercialize its offerings at scale; various other factors relating to TuSimple's business, operations and financial performance, including, but not limited to, the impact of the COVID-19. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described under the caption "Risk Factors" in our final prospectus dated April 14, 2021 filed with the Securities and Exchange Commission (the "SEC") on April 16, 2021 and TuSimple's other filings with the SEC. These SEC filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

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