



## TuSimple Statement Regarding Exploratory Process for Asia-Pacific Businesses

March 21, 2022

SAN DIEGO, March 21, 2022 /PRNewswire/ -- TuSimple (Nasdaq: TSP), a global autonomous driving technology company, announced today that its Board of Directors, with full support from its management team, intends to explore certain transactions at a subsidiary level for its Asia-Pacific-focused businesses. The Board believes that such a transaction can highlight value in the Company's Asia-Pacific-focused businesses and enhance overall value for shareholders. This exploratory process does not currently include any plans for a divestiture or a similar transaction for any of its businesses or subsidiaries.



"TuSimple has a leading autonomous trucking technology and go-to-market position in China with opportunities to expand to other Asia-Pacific markets," said Xiaodi Hou, Co-Founder and CEO, TuSimple. "We believe this is the right time to explore opportunities to add high quality partners at a subsidiary level and highlight the value of our Asia-Pacific-focused businesses."

This process is at a preliminary stage and no assurances can be made regarding the nature of a potential transaction, if any.

### About TuSimple

TuSimple is a global autonomous driving technology company headquartered in San Diego, California, with operations in Arizona, Texas, Europe, and China. Founded in 2015, TuSimple is developing a commercial-ready, fully autonomous (SAE Level 4) driving solution for long-haul heavy-duty trucks. TuSimple aims to transform the \$4 trillion global truck freight industry through the company's leading AI technology, which makes it possible for trucks to drive safely autonomously, operate nearly continuously, and reduce fuel consumption by 10%+ relative to manually driven trucks. Global achievements include the world's first fully autonomous, 'driver-out' semi-truck run on open public roads, and development of the world's first Autonomous Freight Network (AFN). Visit us at [www.tusimple.com](http://www.tusimple.com).

This press release contains "forward-looking statements" that involves risks, uncertainties and assumptions. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods. These forward-looking statements include the quotations from management in this press release, as well as any statements regarding a transaction at a subsidiary level for the Company's Asia-Pacific-focused business. Forward-looking statements are based on the Company's current expectations and assumptions regarding its business, the economy and other future conditions. Since forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are described more fully in documents filed with or furnished to the Securities and Exchange Commission (SEC), including the Company's Form 10-K for the year ended December 31, 2021 filed with the SEC on February 24, 2022, which the Company incorporates by reference into this press release. Any forward-looking statement made by the Company in this press release speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/tusimple-statement-regarding-exploratory-process-for-asia-pacific-businesses-301506269.html>

SOURCE TuSimple

TuSimple Media Contact: Mission Control Communications, [tusimple@missionc2.com](mailto:tusimple@missionc2.com); TuSimple Investor Relations Contact: Lauren Harper, [lauren.harper@tusimple.ai](mailto:lauren.harper@tusimple.ai)