



## TuSimple Appoints Permanent Chief Executive Officer and Announces Changes to its Board of Directors

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SAN DIEGO, Nov. 10, 2022 /PRNewswire/ -- (Nasdaq: TSP) TuSimple today announced the appointment of a permanent Chief Executive Officer and changes to its Board of Directors.

The Company announced that Cheng Lu is returning to TuSimple as Chief Executive Officer and President of the Company. Mr. Lu previously served as CEO from September 2020 to March 2022, a period of important milestones for TuSimple including the launch of the Autonomous Freight Network (AFN), key partnership deals and a successful IPO.

Mr. Lu replaced Dr. Ersin Yumer, TuSimple's Executive Vice President of Operations, who had been serving as the interim Chief Executive Officer and President of the Company until a permanent placement could be made.

"I'm returning as TuSimple's CEO with a sense of urgency to put our company back on track," said Cheng Lu, Chief Executive Officer of TuSimple. "We've dealt with turmoil this past year, and it's critical that we stabilize operations, regain the trust of our stakeholders and provide the talented team at TuSimple with the support and leadership they deserve. I look forward to the opportunity to execute on our vision, which hasn't wavered since we started this company seven years ago, and I am committed to being open and transparent on our progress as we move forward."

The Company also announced that Mo Chen, a cofounder and major shareholder of TuSimple, has been named Executive Chairman of the Board. Cheng Lu, CEO of TuSimple, has also been appointed as a new member of the Board. The Board has plans to make subsequent appointments of new independent board members as soon as possible.

### 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 see 1,000 meters away, operate nearly continuously, and reduce fuel consumption by 10%+ relative to manually driven trucks. Visit us at [www.tusimple.com](http://www.tusimple.com).

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