



TUSIMPLE ANNOUNCES LAUNCH OF INITIAL PUBLIC OFFERING

SAN DIEGO April 7, 2021 -- TuSimple Holdings Inc. ("TuSimple"), a global self-driving technology company based in the U.S., today announced that it has launched the roadshow for its initial public offering. TuSimple has filed a registration statement on Form S-1 with the Securities and Exchange Commission (the "SEC") to offer 33,783,783 shares of its Class A common stock to the public, with 27,027,027 shares being offered by TuSimple and 6,756,756 shares being offered by a selling stockholder. In addition, the underwriters of the initial public offering will have a 30-day option to purchase up to an additional 5,067,567 shares of Class A common stock from the selling stockholder. The initial public offering price is expected to be between \$35.00 and \$39.00 per share. TuSimple has applied to list its Class A common stock on the Nasdaq Global Select Market under the ticker symbol "TSP."

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

The offering will be made only by means of a prospectus. Copies of the preliminary 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., Attention: Prospectus Department, 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, by telephone at (866) 803-9204.

A registration statement relating to the proposed sale of these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, 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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