



Autonomous Trucking Leader TuSimple Closes \$95M Series D Funding Round at \$1B Valuation

February 13, 2019

Newly minted unicorn will use funds to accelerate commercialization of the world's first driverless truck solution

SAN DIEGO, Calif., – Feb. 13, 2019 – [TuSimple](#), a global self-driving truck company, announced today it has raised \$95 million USD in Series D funding based on a pre-money valuation of \$1 billion USD. The new capital investment will be used to fund TuSimple's commercial ramp-up and product development.

With this round, TuSimple will continue to grow its commercial autonomous fleet, which makes daily fully-autonomous deliveries in Arizona, and soon in Texas, for large shippers and fleets. The fleet allows the company to earn revenue while validating its SAE Level 4 fully-autonomous system. The company currently has 12 contracted customers and is making three to five delivery trips per day. It will use the funds to grow the fleet to over 50 trucks by June.

The investment will also be used to fund critical joint production programs with its OEM, Tier 1, and sensor partners in order to achieve full commercialization. Suppliers essential to truck manufacturing are working with TuSimple on the integration of autonomous software with powertrain, braking and steering systems, an essential step for the commercial production and operation of self-driving trucks.

The \$95 million financing was completed in December 2018. This brings TuSimple's total funding to date to \$178 million. This latest round was led by Sina Corp. (NASDAQ: [SINA](#)), a leading technology company widely recognized for developing Weibo, one of the world's most popular social media platforms. [Composite Capital](#), a Hong Kong-based investment firm focused on consumer, technology and transportation companies globally also participated in this round.

"TuSimple consistently reaches their milestones on and ahead of schedule and we are confident that they are poised to bring the first commercial self-driving trucks to market," said Colin Xie, Vice General Manager, Investment Department, Sina Corp. "We are focused on finding the global leaders in artificial intelligence and TuSimple is ahead of the pack. The combination of technical excellence and an impressive leadership team has propelled the company into unicorn status."

"Autonomous driving is one of the most complex AI systems humans have ever built. After three years of intense focus to reach our technical goals, we have moved beyond research into the serious work of building a commercial solution," said Dr. Xiaodi Hou, Founder, President and Chief Technology Officer, TuSimple. "We are thankful for the continued support of our investors and partners. This is not only a great sign of confidence in TuSimple, but also for the future of autonomous trucking."

TuSimple's Level 4 fully-autonomous semi-trucks are the only trucks capable of driving from depot-to-depot without human intervention. To support Level 4 driving on complex highway and local streets, the company has developed an innovative camera-centric perception solution that allows TuSimple's trucks to see [1,000 meters](#) ahead of the vehicle. The vision range is farther and delivers better visibility than any other autonomous driving system today. This level of performance is essential for autonomous commercial trucks to operate safely at highway speeds —[rain or shine](#).

TuSimple is aiming to transform the \$800-billion U.S. trucking industry by increasing safety, lowering costs, reducing carbon emissions and providing tools to optimize fleet logistics for operators.

About TuSimple

TuSimple is a global autonomous truck company, headquartered in San Diego and operating self-driving trucks out of Tucson, Arizona. Founded in 2015, TuSimple is developing a commercial-ready Level 4 (SAE) fully-autonomous driving solution for the logistics industry. TuSimple is the only self-driving truck company capable of driving from depot-to-depot without human intervention and do so every day for its customers. The company is driven by a mission to increase safety, decrease transportation costs, and reduce carbon emissions. For more information, please visit www.tusimple.ai, and follow us on [Twitter](#) and [LinkedIn](#).

###

Media Contacts:

TuSimple: Stacy Morris, [email](#), 310-415-9188