



TuSimple Statement Regarding Xiaodi Hou Letter

TuSimple (the "Company") recently received a letter addressed to its Board of Directors by Xiaodi Hou seeking full liquidation of the Company.

Prior to receiving this letter, in October 2024, the Company initiated litigation against Bot Auto for trade secret theft. Bot Auto is a self-driving truck company founded by Mr. Hou. The litigation alleges that Bot Auto was founded by Mr. Hou while he was still a director of TuSimple and that Bot Auto has misappropriated TuSimple trade secrets and know-how related to its sensor suite and perception technology, decision making technology, and automatic safety technology – critical technology that must be safeguarded. The State of Texas Business Court issued a temporary restraining order ("TRO") against Bot Auto, and a verdict for a temporary injunction is pending.

Liquidation of TuSimple would likely insulate Mr. Hou and his new company Bot Auto from further litigation, while TuSimple's existing shareholders would potentially receive only a small fraction of their initial investment.

Mr. Hou's letter also raised allegations of wrongdoing by the Company, and those allegations have been brought forward in various petitions. As a policy, the Company does not comment on ongoing litigation; however, the allegations and factual inaccuracies raised are being thoroughly addressed through the legal system, and the information is publicly available.

The Company is focused on moving forward and does not believe liquidation will realize the most value to shareholders. TuSimple will continue as planned to share progress of its business and technology development near the date of its annual shareholder meeting.