

ABOUT ARETE CAPITAL ASIA

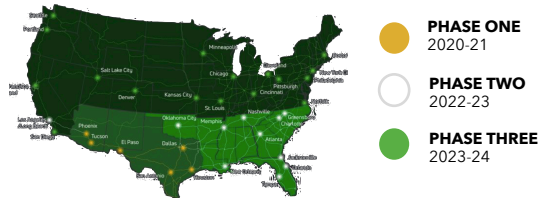
Arete Capital Asia is a boutique financial advisory firm based in Hong Kong. Our three Responsible Officers each have over 25+ years experience in international financial markets.

We are truly independent advisers – this means we offer advice based on the best solutions available and we are able to source a few opportunities that will never be shown by global banks. The Arete Team digs deep and push boundaries to uncover and offer compelling risk / reward opportunities for our clients.

ABOUT TUSIMPLE

Founded in 2015, TuSimple is a venture capital backed developer of autonomous driving technology intended to improve the safety and efficiency of driving trucks. The company offers driverless trucks with an array of cameras to scan the surrounding environment with the help of high precision visual position and multi-sensor integration system, enabling their clients to increase safety and decrease transportation costs and reduce carbon emissions.

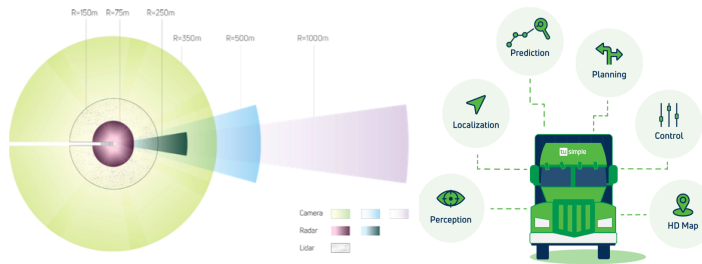
ROLLOUT MAP



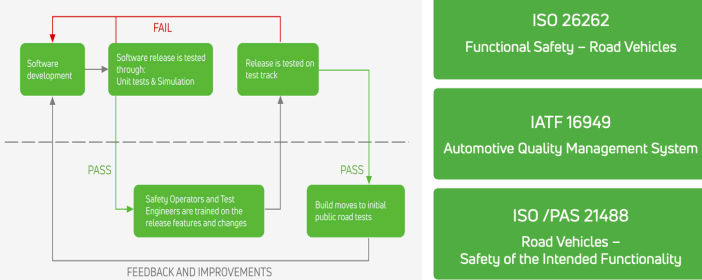
SAFETY AND WORKFORCE ISSUES

- Average truck driver is **55**
- 73%** driver turnover rate at small carriers and **94%** turnover rate at large carriers
- By **2026**, the shortage of truck drivers is projected to reach **175,000**
- On average, there have been **3,513** fatal crashes and over **75,000** injury crashes per year involving large trucks since 2010
- On average there have been over **276,000** property damage only crashes per year involving heavy trucks since 2010
- At least one driver-related factor was recorded for the truck driver in nearly **1/3** of all fatal crashes involving trucks in 2016

SELF DRIVING SYSTEM



TuSimple's sensor array and deep-learning algorithms, our proprietary artificial intelligence decision-making system can guide vehicles along a safe and fuel-efficient route based on terrain and real-time road conditions.



Development & Testing Cycles

Standards TuSimple use

INVESTMENT PARTICULARS

Issuer	TuSimple
Type of Purchase	Shares in SPV
Type of Security	Preferred Shares
Purchase Valuation	2.2bn Pre Money
Last Round Valuation	USD 1bn
Expected Holding Period	c. 1 year + 6 month lock up
Exit Strategy	Potential US IPO
Deal Timing	November 2020

EXECUTIVES

MO CHEN Co-Founder & CEO

Before co-founding TuSimple, Mo Chen has been a longtime entrepreneur. He founded companies covering the fields of advertising, gaming and used car transactions.



COMPANY FUNDINGS

Year	USD raised	Lead investor
2020	USD 250m	VectolQ LLC, Goodyear, Union Pacificm CN Rail, U.S. Xpress, Kroger, The Traton Group, Navistar
2019	USD 15m	CDH Investments, Sina, UPS Ventures, Mando Cooperation, Lavender Hill Capital
2019	USD 105m	CDH Investments, Sina
2019	USD 95m	Nvidia, Sina, Composite Capital Management
2017	USD 55m	Fuhe Capital, Sina, Zhiping Capital, Composite Capital Management

NOTABLE PARTNERS



HELPFUL LINKS

TuSimple – Building the safest self-driving truck
<https://bit.ly/3j9TtRx>
 TuSimple technology animation
<https://bit.ly/2MFaDu6>