

Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC Announce Proposed Settlement in the TuSimple Securities Settlement

San Diego, CA--(Business Wire)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC regarding the TuSimple Securities Settlement:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

AUSTIN DICKER, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

vs.

TUSIMPLE HOLDINGS, INC., et al.,

Defendants.

Case No. 3:22-cv-01300-BEN-MSB
(Consolidated with No. 3:23-cv-00282-BEN-MSB)

CLASS ACTION

SUMMARY NOTICE OF PROPOSED
SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO PURCHASED AND/OR OTHERWISE ACQUIRED TUSIMPLE HOLDINGS, INC. (“TUSIMPLE”) SECURITIES BETWEEN APRIL 15, 2021 AND DECEMBER 20, 2022, INCLUSIVE (“SETTLEMENT CLASS” OR “SETTLEMENT CLASS MEMBERS”)

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on December 2, 2024, at 10:30 a.m., before the Honorable Roger T. Benitez at the United States District Court for the Southern District of California, Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101, to determine whether: (1) the proposed settlement (the “Settlement”) of the above-captioned Litigation as set forth in the Stipulation of Settlement (“Stipulation”)¹ for \$189 million in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Plaintiffs’ Counsel attorneys’ fees and expenses out of the Settlement Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), which is discussed below) and, if so, in what amounts; (4) to award payments pursuant to 15 U.S.C. §78u-4(a)(4) in connection with Plaintiffs’ representation of the Settlement Class and, if

¹ The Stipulation can be viewed and/or obtained at www.TuSimpleSecuritiesSettlement.com.

so, in what amounts; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by telephone or videoconference, without further written notice to the Settlement Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website,

www.TuSimpleSecuritiesSettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will also be posted to that website. Also, if the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or videoconference, the access information will be posted to the Settlement website, www.TuSimpleSecuritiesSettlement.com.

IF YOU PURCHASED OR OTHERWISE ACQUIRED TUSIMPLE SECURITIES BETWEEN APRIL 15, 2021 AND DECEMBER 20, 2022, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail (**postmarked no later than January 31, 2025**) or electronically via the website (**no later than January 31, 2025**). Your failure to submit your Proof of Claim by January 31, 2025, will subject your Proof of Claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Litigation. If you purchased or otherwise acquired TuSimple securities between April 15, 2021 and December 20, 2022, inclusive, and do not request exclusion from the Settlement Class, you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

The Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), the Proof of Claim, the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice), and other important documents, may be accessed online at www.TuSimpleSecuritiesSettlement.com, or by writing to or calling:

TuSimple Securities Settlement
Claims Administrator
c/o Verita Global
P.O. Box 301135
Los Angeles, CA 90030-1135
1-866-644-9953

Inquiries should NOT be directed to TuSimple, Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Class Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP

Ellen Gusikoff Stewart
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY NOVEMBER 12, 2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED TWENTY-FIVE PERCENT OF THE SETTLEMENT AMOUNT, LITIGATION EXPENSES NOT TO EXCEED \$300,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR AWARDS TO PLAINTIFFS PURSUANT TO 15 U.S.C. §78u-4(a)(4). ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **SUCH THAT IT IS POSTMARKED OR RECEIVED NO LATER THAN NOVEMBER 12, 2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: September 5, 2024

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

Media Contact:
Robbins Geller Rudman & Dowd LLP
Shareholder Relations Department
Greg Wood
(619) 231-1058