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Covenant and Aurora Announce Collaboration to Transform Long-Haul Trucking

The two companies will explore the integration and deployment of Aurora Horizon within Covenant's operations to haul freight safely and reliably.

PITTSBURGH--(BUSINESS WIRE)-- Today, Aurora Innovation Inc. (NASDAQ: AUR) and Covenant Logistics Group, Inc. (NASDAQ: CVLG) announced a collaboration to explore ways to optimize Covenant's long-haul operations with Aurora's autonomous trucking product.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220511005418/en/>

(Graphic: Business Wire)

The two companies will explore the integration and

deployment of Aurora Horizon within Covenant's operations. Part of Covenant's diversified services is long-haul trucking, making the benefits of autonomous technology in its network especially attractive. A hybrid model that blends trucks driven by humans with trucks driven autonomously would allow Covenant to realize the best of both and potentially expand its business with a combination of rapid, high-efficiency autonomous transport on long-haul routes and flexible human navigation at the endpoints.

The collaboration will initially focus on driving value, efficiency, and education by:

- Identifying the lanes where the Aurora Driver can make the biggest impact while improving driver quality of life.
- Optimizing fuel efficiency and maximizing the up-time of Covenant's fleet with Aurora Horizon, built for 24/7/365 operation.
- Collaborating on how to effectively educate the transportation and logistics industry on the benefits of autonomous technology, especially on long-haul lanes.

"Covenant is excited to be collaborating with Aurora on autonomous technology to find ways to further improve efficiency within the supply chain for our drivers, customers, environment, and industry," said Joey Hogan, President of Covenant. "We believe this technology has the potential to optimize operations and reduce fuel consumption while also helping our drivers, both in safety and quality of life. We are looking forward to working with Aurora to realize the expected potential of this autonomous technology."

"Covenant has built an extraordinary business in expedited shipping that will benefit from a product that safely, reliably, and tirelessly hauls goods at all hours of the day," said Sterling Anderson, Aurora's Co-Founder and Chief Product Officer. "We're designing Aurora Horizon

to excel in applications like these and we're happy to partner with a leading expedited carrier in Covenant to fine-tune and integrate it with their business."

About Covenant Logistics Group, Inc.

Covenant Logistics Group, Inc., through its subsidiaries, offers a portfolio of transportation and logistics services to customers throughout the United States. Primary services include asset-based expedited and dedicated truckload capacity, as well as asset-light warehousing, transportation management, and freight brokerage capability. In addition, Transport Enterprise Leasing is an affiliated company providing revenue equipment sales and leasing services to the trucking industry. Covenant's Class A common stock is traded on the NASDAQ Global Select market under the symbol, "CVLG."

About Aurora

[Aurora](#) (NASDAQ: AUR) is delivering the benefits of self-driving technology safely, quickly, and broadly to make transportation safer, increasingly accessible, and more reliable and efficient than ever before. The Aurora Driver is a self-driving system designed to operate multiple vehicle types, from freight-hauling semi-trucks to ride-hailing passenger vehicles, and underpins Aurora Horizon and Aurora Connect, its driver-as-a-service products for trucking and ride-hailing. Aurora is partnered with industry leaders across the transportation ecosystem, including Toyota, FedEx, Volvo Trucks, PACCAR, Uber, Uber Freight, U.S. Xpress, and Werner. To learn more, visit aurora.tech.

Cautionary Statement Regarding Forward-Looking Statements

This Press Release contains certain forward-looking statements within the meaning of the federal securities laws. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited, to those statements around the development of our technology and collaboration efforts with third parties. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this press release, please see the risks and uncertainties identified under the heading "Risk Factors" section of Aurora Innovation, Inc.'s ("Aurora") Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on March 11, 2022, and other documents filed by Aurora from time to time with the SEC, which are accessible on the SEC website at www.sec.gov. All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. Aurora undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

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