

April 15, 2025



XTI Aerospace Provides Full-Year 2024 Business Update and Outlines 2025 Strategic Momentum

Significant progress in aircraft design and expansion of IP portfolio sets stage for 2025 pre-orders and FAA certification advancement

ENGLEWOOD, Colo., April 15, 2025 /PRNewswire/ -- XTI Aerospace, Inc. (NASDAQ: XTIA) ("XTI Aerospace," "XTI" or the "Company"), a pioneer in xVTOL and powered-lift aircraft solutions, today provided a business update and announced the filing of its Form 10-K for the fiscal year ended December 31, 2024.



"2024 marked a transformational year for XTI Aerospace as we repositioned the Company for long-term growth, broadened our leadership team, advanced the TriFan 600 development program, and strengthened our balance sheet," said Scott Pomeroy, Chairman and CEO of XTI Aerospace. "We believe these milestones firmly establish our leadership for regional VTOL aircraft and set the stage for a dynamic 2025."

The TriFan 600 is XTI's flagship fixed-wing airplane designed for vertical takeoff and landing (VTOL), combining the speed and range of a regional business airplane with the point-to-point convenience of a helicopter. This innovative configuration opens new possibilities for regional air mobility in both commercial and special mission markets.

2024 Business Highlights:

- **Public Market Debut:** XTI Aerospace commenced trading on the Nasdaq Capital Market under ticker "XTIA" following the merger of XTI Aircraft Company and Inpixon in March 2024.
- **Aircraft Development Progress:**

- Conducted a General Familiarization (GenFam) meeting with the FAA attended by over 60 representatives, advancing the Company toward type certification.
- Filed a new U.S. patent application and Patent Cooperation Treaty (PCT) filing for proprietary TriFan 600 innovations, expanding the Company's global IP portfolio.
- Released Version 1.9 of the Flight Transition Simulator, adding One-Engine-Inoperative (OEI) capability.
- **Customer Growth:** Announced Mesa Airlines as the purchaser of a previously disclosed conditional pre-order for up to 100 TriFan 600 airplanes.
- **Corporate Growth:** Formed a Corporate Advisory Board led by seasoned executive Michael Tapp and expanded the leadership team with the addition of Tobin Arthur as Chief Strategy Officer and Tensie Axton to the Company's Board of Directors.

Recent Developments and 2025 Outlook

Building on the momentum established in 2024, the Company has already made significant progress in early 2025 to further accelerate its trajectory, including:

- Raised \$24 million in gross proceeds through equity offerings in January and March.
- Formally commenced the FAA Type Certification process for the TriFan 600.
- Completed a critical downwash/outwash study and made significant progress on fuel system design, aerodynamic optimization, and drivetrain configuration.
- Expanded the Corporate Advisory Board with strategic additions including Javier de la Peña, Kimberly Montgomery, David Oppenheimer, Stephanie Chung, and Archduke Sandor Habsburg-Lothringen.
- Inpixon subsidiary received the 2025 "RTLS Solution of the Year" award, reinforcing its leadership in industrial location intelligence.

"We are entering a defining era for XTI Aerospace," continued Mr. Pomeroy. "2024 represented a pivotal turning point for our company, and we believe we have laid a strong foundation for the future. As we look ahead, we intend to build on this momentum by continuing to strengthen our team, deepen our industry partnerships, refine our aircraft systems and technology, and reopen pre-orders for the TriFan 600 later this year. At this historic juncture in the evolution of aviation, we are committed to an aggressive path toward becoming a technology leader in the vertical economy."

About XTI Aerospace, Inc.

XTI Aerospace (XTIAerospace.com) (Nasdaq: XTIA) is the parent company of XTI Aircraft Company, an aviation business based near Denver, Colorado, currently developing the TriFan 600, a fixed-wing business airplane designed to have the vertical takeoff and landing (VTOL) capability of a helicopter, speeds of 311 mph and a range of 985 miles. Additionally, the Inpixon (inpixon.com) business unit of XTI Aerospace is a leader in real-time location systems (RTLS) technology with customers around the world who use the Company's location intelligence solutions in factories and other industrial facilities to help optimize operations, increase productivity, and enhance safety. For more information about XTI Aerospace, please visit XTIAerospace.com and follow the company on [LinkedIn](#), [Instagram](#), [X](#), and [YouTube](#).

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act, and Section 21E of the Exchange Act. All statements other than statements of historical fact contained in this press release, including without limitation, statements about the products under development by XTI, the advantages of XTI's technology, and XTI's customers, plans and strategies are forward-looking statements.

Some of these forward-looking statements can be identified by the use of forward-looking words, including "believe," "continue," "could," "would," "will," "estimate," "expect," "intend," "plan," "target," "projects," or the negatives of these terms or variations of them or similar expressions. All forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements are based upon estimates, forecasts, and assumptions that, while considered reasonable by XTI Aerospace and its management, are inherently uncertain, and many factors may cause the actual results to differ materially from current expectations. XTI undertakes no obligation to revise any forward-looking statements in order to reflect events or circumstances that might subsequently arise. Readers are urged to carefully review and consider the risk factors discussed from time to time in XTI's filings with the SEC, including those factors discussed under the caption "Risk Factors" in its most recent annual report on Form 10-K, filed with the SEC on April 15, 2025, and in subsequent reports filed with or furnished to the SEC.

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