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XTI Aerospace Deepens Defense Sector Expertise with Addition of Steve Griessel to Corporate Advisory Board

ENGLEWOOD, Colo., June 11, 2025 /PRNewswire/ -- XTI Aerospace, Inc. (Nasdaq: XTIA) ("XTI"), a pioneer in xVTOL and powered-lift aircraft solutions, named Stephen (Steve) Griessel, former Group CEO of Paramount Group Ltd., to its Corporate Advisory Board. His addition follows growing recognition of VTOL aircraft as a national strategic priority, as highlighted in [President Trump's recent executive order](#).



"Steve brings deep aerospace and defense experience as well as a global mindset," said Scott Pomeroy, CEO and Chairman of XTI. "His appointment comes at a pivotal time as XTI executes on its strategy to dominate the emerging Vertical Economy—where aviation missions demand the speed, range, and adaptability that only [xVTOL](#) can deliver. We believe Steve's proven ability to transform defense enterprises into globally scaled OEMs will directly accelerate XTI's push into mission-critical markets—making XTI a competitive force in both commercial and defense verticals."

Mr. Griessel is a seasoned executive with over 40 years of leadership experience in defense, aerospace, investment, tourism, and manufacturing. He currently serves as CEO of Copperstone Capital Partners, the Ichikowitz family's asset management entity overseeing a portfolio of investments in a variety of sectors including software and defense.

Previously, Mr. Griessel was Group CEO of Paramount Group Ltd, a global aerospace and defense original equipment manufacturer (OEM), where he led the company's transformation into a globally licensed OEM, deploying IP and manufacturing in 25+ countries—delivering advanced capabilities in sovereign defense. This aligns directly with XTI's strategy to serve high-value special mission operators and defense partners seeking VTOL solutions without reliance on new infrastructure.

"I've spent my career scaling organizations that marry innovation with execution," said Mr. Griessel. "XTI's vision for the TriFan 600 is transformative—delivering the vertical lift of a helicopter with the speed and range of a fixed-wing aircraft. I'm honored to contribute to this mission and help position XTI as a leader in the future of regional and mission-critical air mobility."

Michael Tapp, Chairman of XTI's Corporate Advisory Board, added, "Steve's global business acumen, his success leading defense and aerospace enterprises, and his investor mindset make him an invaluable asset as we develop a world-class military variant that leverages our TriFan platform."

Mr. Griessel has a Bachelor of Business degree from the University of the Witwatersrand, a postgraduate degree in Marketing from the University of South Africa, and a Master of Science degree in Building Science from the University of the Witwatersrand.

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 aircraft designed to have the vertical takeoff and landing (VTOL) capability of a helicopter, maximum cruising speeds of 311 mph and a range of 985 miles, creating an entirely new category – the xVTOL. 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, please visit XTIAerospace.com and follow XTI 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 expected benefits from the addition of Steve Griessel to XTI's Corporate Advisory Board, 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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