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XTI Aerospace to Acquire Equity Interest in ReadyMonitor AI-Powered, Autonomous Drone Company

The Future of Drones is Fully Autonomous

ENGLEWOOD, Colo., Jan. 13, 2025 /PRNewswire/ -- [XTI Aerospace, Inc.](#) (NASDAQ: XTIA) ("XTI" or the "Company"), a pioneer in advanced Vertical Takeoff and Landing ("VTOL"), Powered-Lift aircraft solutions, today announced that it has signed a non-binding Memorandum of Understanding ("MOU") to acquire a 30% fully-diluted equity interest in ReadyMonitor, LLC, a leading AI-powered, autonomous Drone-as-a-Service ("DaaS") company, which is expected to close this Q1 2025, with the option to acquire the remaining 70% of ReadyMonitor within 12 months (the "Transaction").



[ReadyMonitor](#) is the recipient of a first-of-its-kind Federal Aviation Administration ("FAA") Certificate of Waiver of 14 CFR § 107.31, which is the requirement for "visual line of sight for aircraft operations." This Waiver allows for small, unmanned aircraft (drones) to be launched and operated by ReadyMonitor without a human present, beyond the direct visual line of sight ("BVLOS") of the remote pilot in command. [DroneNerds](#), the largest unmanned aerial vehicle ("UAV") dealer by volume of units sold in the United States, which currently owns more than 40% of the outstanding equity interests of ReadyMonitor, is supporting the Transaction, and will continue to work with ReadyMonitor and XTI providing customer access and service, and supplying AI-powered, autonomous drones.

ReadyMonitor was co-founded by Brandon Torres Declet and Jesse Stepler, proven leaders in the drone industry. Mr. Torres Declet is former CEO and Chairman of the Board of [Unusual Machines](#) (NYSE: UMAC), a leader in First Person View ("FPV") drones, a spin-off of [Red Cat](#), producer of defense focused, technology-driven drones, and former CEO of [AgEagle Aerial Systems](#), an industry leader in full-stack drone solutions. Mr. Stepler is former Co-Founder and President of Measure, an early, leading Drone-as-a-Service provider

in the United States, which was acquired by AgEagle Aerial Systems.

"It is our singular mission at XTI Aerospace to deliver leading, business-focused solutions as we seek to shape the future across the Powered-Lift category," said Scott Pomeroy, CEO of XTI. "Expansion into autonomous, remotely operated drones is foundational to our strategic vision that incorporates unmanned VTOLs along with our uniquely configured TriFan 600 aircraft. By combining drone technology with VTOL innovation, we believe we're positioning XTI to accelerate the development of both UAV and VTOL solutions, expanding our market presence, and creating new opportunities across multiple industries. This Transaction will combine the innovation and experience of the XTI and ReadyMonitor teams; ReadyMonitor is poised to accelerate revenue realization in 2025."

"This Transaction will allow for collaboration between ReadyMonitor and XTI in a way that uniquely captures the opportunity presented by Powered-Lift operations," said Mr. Torres Declet, Co-Founder and CEO of ReadyMonitor. "The artificial intelligence ("AI") powering ReadyMonitor's autonomous drones leverages advanced machine learning algorithms and computer vision to enable real-time decision-making, obstacle avoidance, and mission optimization without human intervention. In our Drone-as-a-Service and Drone-in-a-Box operations, AI facilitates seamless remote monitoring by automating flight paths, analyzing collected data for actionable insights, and ensuring continuous and efficient operations. We expect application of AI and our approach to real-time, mission-critical decisions to benefit XTI in progressing next-generation VTOL technology."

"Together, we can advance the technology of AI-powered, autonomous drones and piloted and unmanned VTOLs, meeting critical customer needs across a wide variety of use cases, ranging from remote monitoring of important assets to air taxis, medevacs, and regional transportation," added Mr. Stepler, Co-Founder and President of ReadyMonitor.

"ReadyMonitor and XTI leadership collectively understand that the power of this technology is unlocked by meeting specific customer needs through application of our combined resources; it's about execution and we have the winning formula."

ReadyMonitor is currently deploying Drone-in-a-Box ("DIAB") assets to large enterprise customers including utilities, ranchers and other substantial landowners, security, infrastructure and construction businesses. Monitoring these assets from a centralized and remote location on behalf of its customers brings several advantages:

- **100% Turnkey.** Corporate customers avoid capital expenditures ("CapEx") for drone equipment and have access to data obtained from drones operated remotely by professional ReadyMonitor pilots.
- **Remote Autonomous Operation and Monitoring.** Drones, piloted from ReadyMonitor's 24/7 state-of-the-art Operations Center, remotely deployed from and returning to self-contained landing "boxes".
- **Drone Manufacturer Agnostic.** Delivery of best-in-class technology-enabled DIAB solutions designed to meet specific customer needs.
- **Cost Savings, Predictability and Reliability.** Zero CapEx impact required and no need for customers to hire and train pilots leads to shorter sales cycle. ReadyMonitor offers both all inclusive (hardware, software, service) and customer owned (software,

service) subscription packages supported by 24/7 ReadyMonitor operators, ensuring availability, reliability, predictability, and safety.

"We partnered with and have been investing in ReadyMonitor because we have a long-standing relationship with their experienced management team and ReadyMonitor is making the ability to capture the benefits of drone technology easy and lucrative for customers, enabling businesses to have an instant live view of their assets and operations, anywhere and anytime," added Jeremy Schneiderman, CEO of DroneNerds. "Not only can we make certain that the best technology for ReadyMonitor and now XTI customers is available; with DroneNerds invested in ReadyMonitor, we have a vertically integrated approach, enhanced by providing drones remotely monitored by ReadyMonitor as a service; this should immediately be recognized as a dominant position by the industry."

The consummation of this Transaction, which is subject to the execution of definitive agreements and certain shareholder and regulatory approvals, is expected to expand XTI Aerospace's footprint in the growing drone segment of the Powered-Lift market and support its advancement of VTOL technology.

[ThinkEquity](#) is acting as M&A Advisor to the Parties with respect to the Transaction.

About ReadyMonitor, LLC

ReadyMonitor ([ReadyMonitor.com](#)) is a cutting-edge Drone-as-a-Service company ("DaaS"), specializing in providing scalable and reliable drone solutions for a variety of industries. The Company holds national FAA waivers, enabling it to offer services across the entire country. ReadyMonitor is positioned to revolutionize the drone market meeting critical customer needs across a wide variety of use cases, ranging from remote and security monitoring of infrastructure, construction, energy, education, and other important assets.

About XTI Aerospace, Inc.

XTI Aerospace, Inc. ([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, speeds of 345 mph and a range of 700 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](#), [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 terms of the Transaction, the entry into definitive agreements with respect to the Transaction, the anticipated benefits of the Transaction, the products under development by XTI and

ReadyMonitor and the markets in which they plan to operate, the advantages of XTI's and ReadyMonitor's technology, XTI's and ReadyMonitor's competitive positioning, and XTI's and ReadyMonitor'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 and its management, are inherently uncertain, and many factors may cause the actual results to differ materially from current expectations, which include, but are not limited to: the inability to implement business plans, forecasts, and other expectations, and identify and realize additional opportunities, including the inability to successfully negotiate and enter into definitive agreements with ReadyMonitor on the terms set forth in the MOU or otherwise; the risk that, even if XTI enters into definitive agreements with ReadyMonitor, the Transaction may not be completed in a timely manner or at all, which may adversely affect the price of XTI's securities; the risk that the conditions to the closing of the Transaction are not satisfied, including the risk that required shareholder and regulatory approvals are not obtained; the inability to realize the anticipated benefits of the Transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive agreements; the effect of the announcement or pendency of the Transaction on XTI's or ReadyMonitor's business relationships, operating results, and businesses generally; costs related to the Transaction; the outcome of XTI's January 9, 2025, hearing before a Nasdaq Hearings Panel to appeal Nasdaq's determination to delist XTI's common stock, including the risk that Nasdaq does not grant XTI additional time to regain compliance with the Nasdaq Capital Market's \$1.00 minimum bid price requirement; XTI's ability to regain and sustain compliance with the Nasdaq Capital Market's continued listing standards; the risk that XTI has a limited operating history, has not yet manufactured any non-prototype aircraft or delivered any aircraft to a customer; the risk that the XTI may never achieve or sustain profitability; XTI's ability to secure required certifications, including FAA certification, for the TriFan 600 and/or any other aircraft XTI develops, changes in laws and regulations (including FAA regulations) that may impose additional costs and compliance burdens on XTI's operations; the risk that XTI may be unable to raise additional capital on acceptable terms to finance its operations and remain a going concern; the risk that other aircraft manufacturers develop competitive VTOL aircraft or other competitive aircraft that adversely affect XTI's market position; and the risk that XTI's estimates of market demand may be inaccurate. 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 16, 2024, and in subsequent reports filed with or furnished to the SEC.

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