

XTI Aircraft Company Signs Term Sheet with Lead Investor for Series B Financing

Final agreement subject to due diligence

DENVER, COLORADO, USA, October 21, 2019 /EINPresswire.com/ -- [XTI](#) Aircraft Company (XTI) announced today that it has signed a term sheet with a lead investor for a minimum \$17 million and maximum \$29 million financing. The terms provide for a combination of equity and convertible debt. Closing is tentatively scheduled for January 2020 and is contingent on both parties completing due diligence and signing a final definitive agreement.

The company said this is the latest development related to its announcement in August regarding the company's success under its \$25 million Series B private placement.



No Airport Needed

“We’re optimistic that this term sheet will lead to fully funding and closing our Series B round,” said Robert LaBelle, Chief Executive Officer of XTI. “This is the direct result of our progress over the past 12 months, which included conducting a series of successful initial hover tests, our major collaboration with GE Aviation in July, and receiving 81 orders for the airplane so far. That represents over a half billion dollars in gross revenues upon delivery.”

“

The market continues to recognize the value proposition of our unique and revolutionary airplane and its patented technology”

XTI CEO Robert LaBelle

The TriFan is a major breakthrough in aviation and air travel. The six-seat [TriFan 600](#) will have the speed, range and comfort of a luxury business aircraft and the ability to

take off and land vertically, like a helicopter. It will travel at 345 miles an hour, with a range of up to 1,200 miles. Using three ducted fans, the TriFan lifts off vertically. Its two wing fans then rotate forward for a seamless transition to cruise speed and its initial climb. It will reach 30,000 feet in just ten minutes and cruise to the destination as a highly efficient business aircraft.

“The market continues to recognize the value proposition of our unique and revolutionary airplane and its patented technology,” said LaBelle. “Vertical takeoff combined with long-range, the speed and comfort of a business aircraft, and our quieter and cleaner state-of-the-art hybrid-electric propulsion system. Pre-sales of the aircraft to date strongly indicate wide market appeal beyond personal and corporate business aircraft to commuter, medevac, off-shore transport and other use cases.”

Shares in XTI may be purchased for \$1.50 a share at <https://www.startengine.com/xti-aircraft>, providing a unique opportunity for the general public to invest in an aerospace company with a

game-changing product, a world-class leadership team, and what the company believes presents significant growth potential. Potential investors should read the Offering Circular before investing.

Investors interested in participating along with our Series B lead investor should contact Mr LaBelle at rlabelle@xtiaircraft.com (571) 216-1594.

ABOUT XTI AIRCRAFT COMPANY

XTI Aircraft Company is a privately owned aviation business based near Denver. XTI is guided by a leadership team with decades of experience, a deep well of expertise, and success bringing new aircraft to market. XTI is founded on a culture of customer-focused problem solving to meet the evolving needs of modern travelers.

For information and updates about XTI Aircraft Company and the TriFan 600, visit www.xtiaircraft.com.

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