

XTI Aircraft Company CFO Elected to Board

Pomeroy role expanded as company accelerates development of TriFan 600

DENVER, CO, USA, February 14, 2023 /EINPresswire.com/ -- XTI Aircraft Company (XTI) announced the election of the company's Chief Financial Officer, Scott Pomeroy, to the Board of Directors, effective February 13, 2023. Pomeroy joins current Board members Charlie Johnson (XTI Board member since 2014) and David Brody (founder and Chairman of the company).

"Scott has developed and successfully implemented our financing plans from the time he took over as CFO in July of last year," said Brody. "We're accelerating development of our first full-scale piloted test aircraft this year. With Scott's past broad experience as a Board member and CEO in other companies, this is the appropriate time for him to join our Board."



Scott Pomeroy

The company stated that Pomeroy brings exceptional experience and knowledge to his roles as

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David Brody, XTI Founder & Chairman

both CFO and as a Board member. He has served on several Boards, including the Board of Directors of AVX Aircraft Company since 2009. He has over 35 years' experience in launching new businesses, raising capital, serving as founder and CEO, President, and CFO of several companies. He previously led equity and debt capital raises of more than \$10 billion. Pomeroy began his career at KPMG Peat Marwick. He has a BBA in accounting and is a Certified Public Accountant.

"I'm looking forward to contributing from a Board level and continuing as CFO to accomplish our long-term objectives," said Pomeroy. "To all of us at XTI, this means bringing our revolutionary airplane to the commercial market. Vertical takeoff combined with long-range, the speed and

comfort of a business aircraft, and lower operating costs than competing helicopters or fixed-wing airplanes will give our customers significant time and cost savings.”

XTI's CEO, Michael Hinderberger, recounted the company's progress over the past few years. “We conducted a series of successful hover tests of our two-thirds scale unmanned proof of concept TriFan in 2019 and 2020. We're now working on our full-scale piloted TriFan and we plan to begin flight tests in 2025 or early 2026. As we ramp up this work, we're expanding our collaboration with key suppliers and we've commenced the process to secure FAA certification. Importantly, we've received 691 orders, reservations, and options for the TriFan so far. This represents almost \$7 billion in gross revenues upon delivery of those aircraft. The firm orders alone represent full production capacity for the first three years of XTI's commercial operations.”

“This large number of orders and reservations validates the demand for the TriFan,” Brody added. “The market continues to recognize the value proposition and the unique competitive advantage of our revolutionary airplane and its patented technology.”

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. Using three ducted fans, the TriFan lifts off vertically. Its two forward fans then rotate to horizontal for a seamless transition to cruise speed and its initial climb. It will travel at 345 miles an hour as a highly efficient business aircraft, with a range of up to 700 miles with a vertical takeoff and vertical landing, and up to 850 miles with a conventional takeoff and a vertical landing.

ABOUT XTI AIRCRAFT COMPANY

XTI Aircraft Company is a privately owned aviation business based near Denver, Colorado. 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 . For information on reserving a priority position for the TriFan under the Company's pre-sales program, contact Mr. Saleem Zaheer.

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