



TRIFAN 600 TAKES OFF AS CROWDFUNDING SOARS TO \$4 MILLION

News / Finance, Manufacturer



In just two weeks, equity crowdfunders have reserved shares for more than \$4 million via startengine.com/startup/xti to support development of an airplane with the speed, range, and comfort of a business jet and the ability to take off and land like a helicopter.

XTI Aircraft Company (XTI) is pioneering the first use of crowdfunding for commercial airplane development, and at the same time continuing its engineering work on the TriFan 600.

"The response to our announcement of the equity crowdfunding plan and to this revolutionary aircraft itself has been overwhelming," said XTI Vice Chairman Jeff Pino. "People are captivated and excited by the world of possibilities this aircraft presents. They recognize that this could be a once-in-a-lifetime opportunity and want to get involved early as stakeholders."

"We are connecting aspiring investors with the progressive companies of tomorrow," said StartEngine Chief Executive Officer Ron Miller. "Investor response to XTI Aircraft has been extraordinary. The company is clearly on course to change the future of flight."

The general public's opportunity to become shareholders is time-limited. Learn more at startengine.com/startup/xti, "Reserve My Shares." Individual reservations have ranged from \$250

to over \$200,000.

XTI is currently gauging potential shareholder interest under the terms of Regulation A, popularly referred to as Reg A+, of the JOBS Act, and will decide later this year whether to file an application for a financing to be qualified by the Securities and Exchange Commission (SEC). If qualified, XTI will then open the door to official share purchases on the StartEngine website to begin as soon as year-end. The equity crowdfunding "Reservation of Shares" and actual investment in XTI (upon SEC approval) is also available to foreign investors outside the U.S., subject to applicable laws of their country.

XTI is also raising funds through venture capital, private equity and accredited investors, while finalizing diligence on its technical solution and starting discussions with vendors that will lead to building a prototype.

In development for over two years, the six-seat TriFan 600 will be the world's first commercially certified vertical takeoff airplane and will provide true door-to-door travel, with speed, range and comfort comparable to that of a business jet.

XTI is backed by highly accomplished aviation industry all-stars, including founder and chairman David Brody. "We couldn't be more appreciative of, or committed to, our future shareholders," Brody said. "We thank each one of you for joining us on this journey."

09 SEPTEMBER 2015

ARTICLE LINK:

<https://50skyshades.com/news/finance/trifan-600-takes-off-as-crowdfunding-soars-to-4-million>