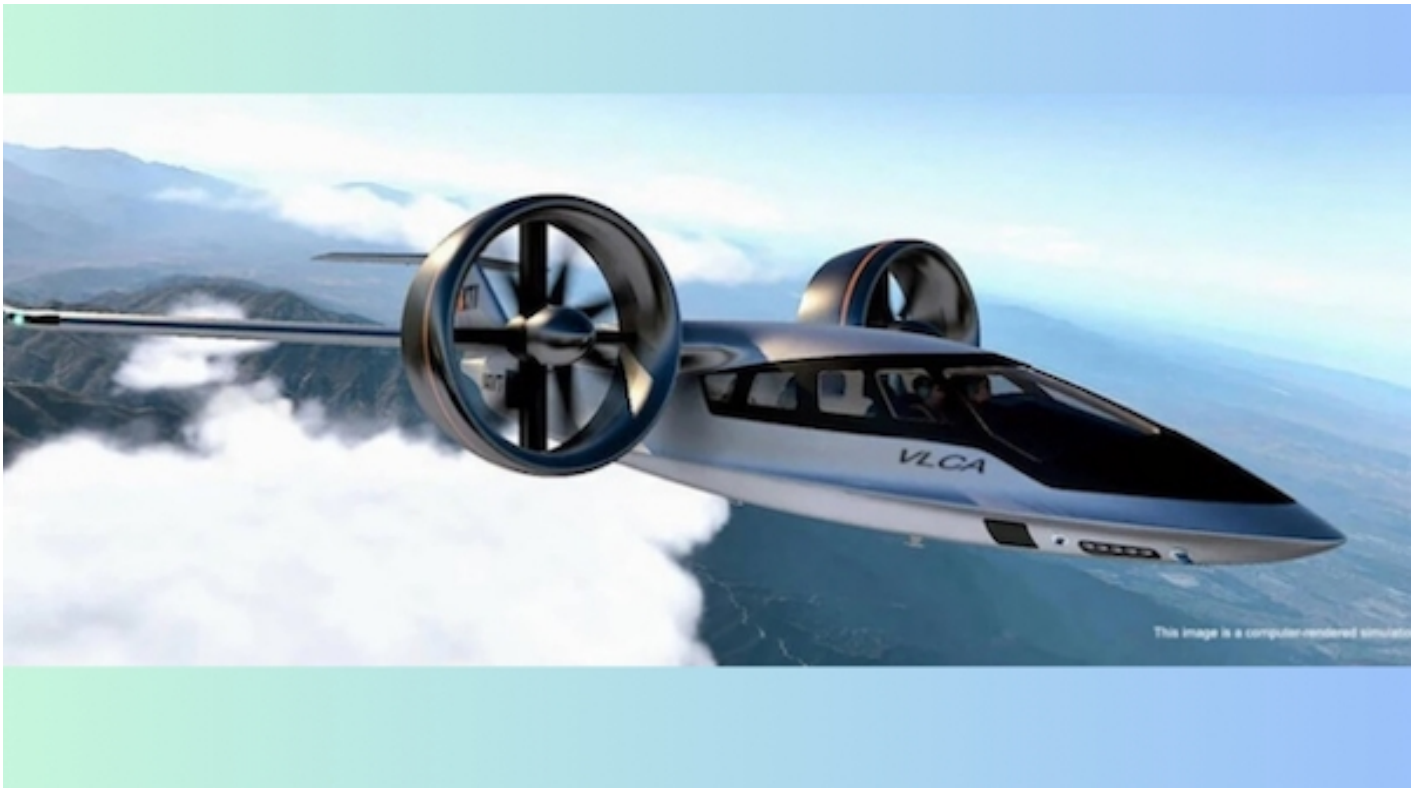
# XTI AEROSPACE SIGNS CAPITAL DISTRIBUTION AGREEMENT FOR PROPOSED INVESTMENT OF UP TO $55 MILLION AT $275 MILLION VALUATION

**News / Finance, Manufacturer**




**XTI Aerospace has entered into an agreement with FC Imperial Limited, an affiliate of a private global investment consortium, FinExic Concordia Group, for a proposed strategic equity investment for shares of convertible preferred stock of up to $55 million (the "Maximum Amount") at a post-money valuation of $275 million, with the successful consummation of the entire transaction process.**

Mr. Anindya Chakraborty, leading the investment structuring for the Investment Consortium, commented: "For well over a year, extensive discussions were held with XTI management and XTI engineering team along with review of sector trends and technologies being developed. The Trifan is unique and perhaps the most efficient, practical, versatile and commercially viable VTOL aircraft with clear attributes of ushering in a game changing reality to the aviation industry. The Trifan represents traditional time-tested stability, hyper-boosted with intelligent innovation and we believe its elegant, utilitarian, cross purpose design is expected to fill up the skies across multiple geographies, including in the emerging aviation markets and some of the fastest growing economies like India, SE Asia and Middle East. It is a bold statement for a new segment in the aviation industry and with its unparalleled blend of speed and long-range VTOL capabilities, we feel the TriFan is uniquely positioned to achieve widespread global adoption. It is tailored for a broad spectrum of applications, from critical healthcare and emergency services to para-military

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operations, elite corporate mobility, and the ultimate aspirational luxury for enthusiasts. The Investment Consortium is willing to work with XTIA to provide more capital and help facilitate additional raises as milestones are met

Scott Pomeroy, chairman and CEO of XTI, said: "XTI has had the pleasure of working with and sharing information with the investment team for over a year, and they have performed extensive technical and financial due diligence on XTI Aircraft Company and the TriFan. Assuming the completion of the proposed investment, we believe the additional capital will help accelerate the development of the TriFan through several major milestones including completion of the updated preliminary design review along with launching the critical design review phase in preparation for the assembly of XTI's Test Aircraft No. 1. Importantly, we also believe that our relationship with the Investor Consortium, which is a true collaboration of values and vision, aligns the long-term interests of both organizations. The $275 million valuation aligns with the fairness opinion delivered to the Inpixon Board of Directors prior to Inpixon's merger with XTI Aircraft Company. This valuation reflects the progress we have made, especially since our last private company capital raise, which was based on a $100 million valuation."

Mr. Chakraborty added: "The Trifan represents traditional time-tested stability, hyper-boosted with intelligent innovation and we believe its elegant, utilitarian, cross purpose design is expected to fill up the skies across multiple geographies, including in the emerging aviation markets and some of the fastest growing economies like India, SE Asia and Middle East. It is a bold statement for a new segment in the aviation industry and with its unparalleled blend of speed and long-range VTOL capabilities, we feel the TriFan is uniquely positioned to achieve widespread global adoption. It is tailored for a broad spectrum of applications, from critical healthcare and emergency services to para-military operations, elite corporate mobility, and the ultimate aspirational luxury for enthusiasts. The Investment Consortium is willing to work with XTIA to provide more capital and help facilitate additional raises as milestones are met."

The parties have entered into an agreement which stipulates a structured process for the distribution of capital within a defined time frame at the Locked Valuation of $275 million and issuance of convertible preferred stock for an investment up to $55 million which will convert into common stock through defined exchange events subject to execution of a definitive purchase agreement. Further details of the proposed investment will be included in the Current Report on Form 8-k which will be filed by the Company with the Securities and Exchange Commission.

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