

XTI AEROSPACE

Powering the vertical economy





DISCLAIMERS

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These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections, including, without limitation: the Company's history of losses; our ability to achieve or maintain profitability in the future; our limited operating history after our recent business combination with XTI Aircraft Company; our ability to meet the development and commercialization schedule with respect to the TriFan 600; the risk that we have not yet manufactured any non-prototype aircraft or delivered any aircraft to a customer, and that our and our current and future collaborators may be unable to successfully develop and market our aircraft or solutions, or may experience significant delays in doing so; the uncertainties associated with obtaining regulatory approvals of our aircraft including certification by the Federal Aviation Administration, which is a lengthy and costly process; our ability to obtain adequate financing in the future as needed; the risk that our conditional pre-orders for our aircraft (which include conditional aircraft purchase agreements, non-binding reservations, and options) are canceled, modified, delayed or not placed and that we must return refundable deposits; emerging competition and rapidly advancing technology that may outpace our technology; customer demand for the products and services we develop; the impact of competitive or alternative products, technologies and pricing; our ability to develop other new products and technologies; our ability to navigate the regulatory environment and complexities with compliance related to such environment; our ability to attract customers and/or fulfill customer orders; our ability to enhance and maintain the reputation of our brand and expand our customer base; our ability to scale in a cost-effective manner and maintain and expand our manufacturing and supply chain relationships; general economic conditions and events and the impact they may have on us and our potential customers, including, but not limited to increases in inflation rates and rates of interest, supply chain challenges; cybersecurity attacks; our ability to maintain compliance with the continued listing requirements of the Nasdaq Capital Market; lawsuits and other claims by third parties or investigations by various regulatory agencies that we may be subjected to and are required to report; our ability to respond to a failure of our systems and technology to operate our business; our ability to protect our intellectual property; the outcome of any known and unknown litigation and regulatory proceedings; our success at managing the risks involved in the foregoing items; and other risks and uncertainties described in our public filings with the SEC, which are accessible at www.sec.gov, and which you are advised to consult.

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This presentation also contains estimates, projections and other information concerning our industry and our business, including data regarding the estimated size of our markets and their projected growth rates. Unless otherwise indicated, such estimates, projections and other information is based on information released by independent industry analysts and other third-party sources and management estimates. In some cases, we do not expressly refer to the sources from which these data are derived. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by us.

Free Writing Prospectus

This presentation highlights basic information about us and the proposed offering. Because it is a summary, it does not contain all of the information that you should consider before investing. We have filed a registration statement (including a prospectus) with the SEC for the offering to which this presentation relates. The registration statement has not yet become effective. Before you invest, you should read the prospectus in the registration statement (including the risk factors described therein) and other documents we have filed with the SEC for more complete information about us and the offering.

You may access these documents for free by visiting EDGAR on the SEC Web site at <http://www.sec.gov>. Alternatively, we or any underwriter participating in the offering will arrange to send you the prospectus if you contact ThinkEquity, Prospectus Department, 17 State Street, 41st Floor, New York, New York 10004, telephone: (877) 436-3673.

This presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. The offering will only be made by means of a prospectus pursuant to a registration statement that is filed with the SEC after such registration statement becomes effective.

OFFERING SUMMARY



Issuer:

XTI Aerospace, Inc.

Listing:

Nasdaq: XTIA

Expected Offering Size:

\$20,000,000 (Not including the 15% over-allotment option)

Securities Offered:

Shares of Common Stock
(or for purchasers who would otherwise beneficially own more than 4.99% (or 9.99%) of the outstanding shares, pre-funded warrants in lieu thereof)

Use of Proceeds:

Working capital and other general corporate purposes, including the development of the TriFan 600 airplane

Sole Book-Runner:

ThinkEquity

COMPANY OVERVIEW

- We are developing a regional vertical takeoff and landing (“VTOL”) airplane, the TriFan 600, designed to take off and land like a helicopter and cruise at the speed and range of a fixed-wing business airplane.
- We are currently engaged in developing the aerodynamic performance and top-level engineering design of the TriFan 600.
- The TriFan 600 is expected to be one of the first civilian fixed-wing, regional VTOL airplanes that offers the speed and comfort of a business airplane and the versatility of VTOL for a wide range of customer applications. We refer to this new category of VTOL as “xVTOL.”
- Applications include:
 - Business / Private travel
 - Military – troop transport, reconnaissance etc.
 - Regional charter
 - Emergency medical services
- XTI has generated 140 conditional pre-orders & 154 non-binding reservations & options equating to over \$3B in potential future revenue.



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“ Powered lift aircraft are the first new category of aircraft in nearly 80 years and this historic rule will pave the way for accommodating wide-scale Advanced Air Mobility in the future. ”

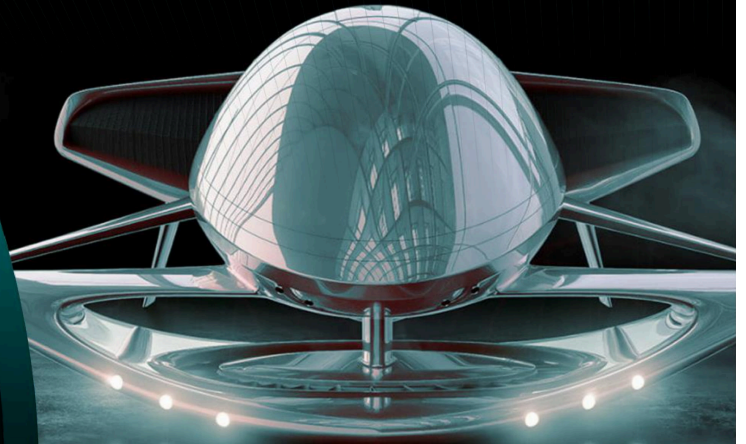
MIKE WHITAKER
Former Federal Aviation Administration (FAA) Administrator
October 22, 2024

We believe the regional powered-lift sector (VTOL) was the most overlooked economy in aviation until this year.

VTOL EXPECTED GROWTH

\$1T  **\$9T**
By 2040 By 2050

* eVTOL/Urban Air Mobility TAM Update: A Slow Take-Off, But Sky's the Limit - Morgan Stanley



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xVTOL INNOVATION

The XTI xVTOL solution will help power the emerging Vertical Economy.

7 Pillars of the Vertical Economy:

- Manned Aircraft
- Unmanned Aircraft (UAS)
- Power Technology
- Airspace & Infrastructure Management
- Artificial Intelligence
- Aircraft Advanced Materials
- Next Gen Manufacturing



Revolutionary Airplane

We believe our airplane technology transforms regional mobility with VTOL capabilities and jet-like performance.



Partnering With Leaders

We are building partnerships with world class organizations and industry innovators.



Seamless Certification

Leveraging largely pre-certified components improves speed to market.

*Our TriFan 600 airplane is under development. Estimated performance based on our preliminary analysis. Subject to change and FAA certification.

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Helicopter

150 mph, up to 300 miles

- Vertical take off
- Hover capability
- Limited speed
- Limited range
- Limited payload



Airplane

300+ mph, 800+ miles

- Regional travel
- Pressurized cabin
- Faster cruising speeds
- Runway needed
- Limited landing options
- Flyers commute to airport

xVTOL ADVANTAGE

Traditional aircrafts have
pros and cons.

Owners shouldn't
have to choose.

Regional xVTOL
blends the best of
helicopters and planes.

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TriFan 600

THE OPTIMAL xVTOL SOLUTION



SUPERIOR MAX CRUISE SPEED

311 mph



EXTENDED RANGE

1,000+ miles



PAYLOAD

7 Occupants



PRESURIZED CABIN

25,000ft Cruising

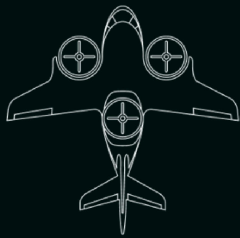


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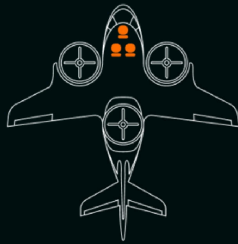
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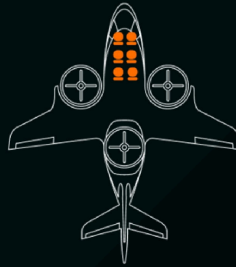
XTI xVTOL FUTURE PRODUCT FAMILY



Autonomous / Cargo



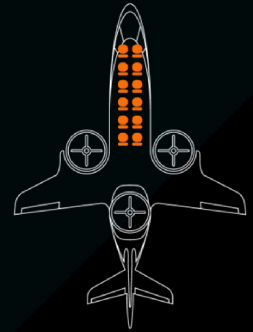
2-4 Seat Payload
All Electric



Hybrid-electric



Military / Government



8-12 Seat Payload
Cargo

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XTI xVTOL

TARGET MARKETS



Executive Transport

Private, Corporate, Charter, Fractional



Regional Transport

City Center to City Center or Rural Destination



Medical & Disaster

EMS and 1st Response Configurations



Government & Military

Agency Mission Capable

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2-3x

POTENTIAL PERFORMANCE

The TriFan 600 flies 2X as fast and 3X as far as helicopters, potentially increasing opportunities for operators.

40-60%

LOWER COSTS

Estimated operational costs are significantly lower than comparable solutions in the market.

xVTOL FIRST

Lifting the vertical economy
requires xVTOL.

Three times as FAR and twice as
FAST increasing
opportunities for operators.

140

CONDITIONAL PURCHASE ORDERS

154 non-binding reservations & options equating to over \$3B in potential future revenue.

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Federal Tailwinds: **EXECUTIVE ORDER VALIDATES XTI'S VISION**

January 6, 2025

Executive Order on Advanced Aerial Systems

President Trump's Executive Order marks a pivotal moment in U.S. aerospace strategy—validating XTI's xVTOL leadership and creating new pathways to deployment

Strategic Implications for XTI Aerospace

Federal Recognition of VTOL:

Officially acknowledged as essential to next-gen mobility.

eVTOL Integration Pilot Program (eIPP):

Launch of a new testbed; *XTI fully intends to pursue participation in the Pilot program as an alternative advanced aviation aircraft, consistent with Section 6(vii) of the Executive Order*

Access to Federal Test Ranges:

Unlocks critical real-world testing capabilities.

"Buy American" Momentum:

Boost for U.S.-built aerial systems in federal and international markets.

"This Executive Order affirms the operational and commercial necessity of VTOL systems. It's a significant step forward—and one that directly supports the TriFan 600's path to market."

— Scott Pomeroy, Chairman & CEO, XTI Aerospace

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Recent Milestone Accomplishments

- **Type Certification Application Filed:** The FAA accepted our type certification application for the TriFan 600.
- **Launched a Prototyping and Innovation Lab:** Launched a prototyping and innovation lab within The HIVE in Grand Forks, North Dakota.
- **Fuel System Design Optimized:** Optimized the fuel system design of the airplane which increased the wing fuel volume from approximately 300 gallons to 400 gallons, improving maximum range and mission length.
- **Air Intake Improvements:** Improved the air intake and exhaust design to enhance performance and efficiency of the airplane's propulsion system.
- **Downwash / Outwash Study Complete:** Completed the downwash / outwash study allowing us to understand the airflows generated by the airplane during vertical takeoff and landing to evaluate safety and performance.
- **Global Finite Element Model Completed:** Completed this large-scale structural model to simulate aircraft behavior.
- **Key Supplier-Partners Selected:** Selected key supplier-partners, including Triumph Gear Systems, Inc., for the design, development and manufacture of the drivetrain system.

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Upcoming FUTURE MILESTONES & APPROVAL PATHWAY

Preliminary Design Review (PDR):

During the preliminary design phase, we evaluate the overall design approach, ensuring that the top-level requirements are satisfied and that the project can move to detailed design and testing.

First Flight:

The "first flight" marks the culmination of ground testing of structures, systems and subsystems to a confidence level sufficient for the first crewed airborne flight test.

In Process

2027

2030

FAA Issue Papers:

The G-1 ("Certification Basis") is a foundational document in the FAA aircraft certification process. It designates the specific airworthiness and environmental regulations (e.g., noise, fuel venting, exhaust emissions, etc.) that an aircraft must meet to achieve FAA type certification. The G-1 has four stages and XTI has completed the first stage.

In addition, XTI will submit a G-2 ("Means of Compliance") to the FAA, which defines how XTI will meet the agreed G-1 requirements (i.e., by analysis, by testing, by similarity, etc.).

Critical Design Review (CDR):

Expect to complete this 1 year after the PDR. During the critical design phase, we and our suppliers perform detailed airplane design and ensure requirements are met before proceeding to manufacturing, integration, and testing.

All the development of the airplane has largely been software based up until this point, to "computer fly them". The CDR is when you freeze the design of the airplane, and cutting of metal can start to happen.

Type Certification Issued:

Following satisfactory completion of the FAA's certification process to include extensive ground and airborne testing, as well as detailed safety analysis, the FAA issues a type certificate for the TriFan 600 design.

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Flight PATHWAY

Joby
Archer
Eve
XTI Aerospace



Conceptual Design



Preliminary Design



Critical Design



First Flight

*Stages for Joby, Archer, and Eve reflect XTI's current understanding based on available information. These assessments have not been publicly disclosed by the respective companies, may be inaccurate, and have not been independently verified.



xVTOL

MARKET OPPORTUNITY

URBAN eVTOL
100+ Competitors



REGIONAL xVTOL
Less than 5 Competitors
No New Infrastructure Required

XTIAEROSPACE

Horizon Aircraft

SIKORSKY
A LOCKHEED MARTIN COMPANY

LEONARDO

0 100 200 300 400 500 600 700 800 900 1000

Range in Miles

*Our TriFan 600 airplane is under development. Estimated performance based on our preliminary analysis. Subject to change and FAA certification.

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Potential Global Opportunity

Global interest in vertical aviation is accelerating and leading to investment, manufacturing deals and planned air transport programs.

- On June 03, 2025, it was announced that Abdul Latif Jameel and Joby Aviation agreed to explore opportunities for electric aircraft in Saudi Arabia.
 - Abdul Latif Jameel is a brand name associated with a portfolio of diversified independent businesses established by the Saudi Jameel family.
 - Joby Aviation, Inc. (NYSE: JOBY) is a California-based transportation company developing an all-electric, vertical take-off and landing air taxi.
- Archer announced a multi-hundred million dollar investment commitment from the Abu Dhabi Investment Office (ADIO).
- The Qatar Investment Authority (QIA) invested in the Beta Series C which totaled \$318M in 2024.
- Toyota has committed \$894M to Joby Aviation and to date, has deployed \$644M of that committed investment.

BUSINESS LEADERSHIP



Scott Pomeroy
Chairman / CEO

AVX Aircraft Company
Board Member

GEN3
Co-Founder of Boutique
Merchant Bank, \$50M
raised

Dex Media
CFO, Managed \$10B
raises



Brooke Turk
Chief Financial Officer

Springboard Ventures
CFO Services

CB Scientific, Inc.
CFO

The Champion Group
CFO

MADSKY
CFO



Tobin Arthur
Chief Strategy Officer

Catalyst Fund I
Managing Partner

Innovation4Alpha
Founder

AngelMD
Founder

CureUs
President



Len Urbas
**SVP Corporate
Development**

SDR Ventures
Independent Director

Waymaker Capital
Group
Managing Partner

The Signatry
Regional President

ENGINEERING LEADERSHIP



Don Purdy
SVP & Interim
President

Collins Aerospace
Director of Strategy
Development

Honeywell, Inc.
Business Development



Charlie Johnson
Chief Operating
Advisor

Cessna
President

Living Legends of
Aviation
Member

Aviation Halls of
Fame Kansas &
Colorado

U.S. Air Force
Fighter Pilot



Dave Ambrose
VP Engineering

XTI
Director Air Vehicle
Integration

Aerion Supersonic
Vehicle Integration
Lead

Lockheed Skunk Works
F35 Joint Strike Fighter

Cessna
Propulsion Engineer



Keith Davis
VP Programs

XTI
Director Program
Management

Aerion Supersonic
Senior Project Engineer

NORDAM
Senior Program
Manager

Northrop Grumman
Senior Engineer



PRE-OFFERING CAP TABLE & BALANCE SHEET

Pre-Offering Cap Table ¹	
Shares of Common Stock	8,189,540
Options (WAEP: \$343.59)	50,333
Warrants (WAEP: \$15.07)	1,761,115

Balance Sheet Data	Actual, As of 3/31/2025	Pro Forma, As Adjusted ²
Cash and cash equivalents	\$8,008,000	\$28,083,000
Total Assets	\$27,127,000	\$47,202,000
Total Liabilities ³	\$12,786,000	\$8,692,000
Total Stockholders' Equity	\$13,929,000	\$38,098,000

1. Excludes Series 4 & 5 convertible preferred stock, which converts to a total of 2 shares of common stock in the aggregate.
2. Gives effect to the following issuances subsequent to March 31, 2025 through June 11, 2025: (i) the issuance of 1,876,000 shares of common stock for an aggregate of \$1,876 pursuant to the exercise of 1,876,000 pre-funded warrants that were issued in the March 2025 Offering, (ii) the issuance of 1,401,000 shares of common stock for an aggregate of \$1,905,360 pursuant to the exercise of 1,401,000 common warrants that were issued in the March 2025 Offering and (iii) the issuance of 125,000 shares of common stock to ThinkEquity in consideration for financial advisory services pursuant to an advisory agreement dated May 13, 2025 (IV) and the issuance of shares of common stock and assumed net proceeds from this Offering.
3. Includes ~\$1.3mm of customer deposits.



INVESTMENT HIGHLIGHTS

- We believe the TriFan 600 will be one of the first civilian fixed-wing VTOL airplanes that offers the speed, range and comfort of a business airplane.
- Based on our preliminary analysis, the TriFan 600 has superior regional range, speed, and comfort, compared to other VTOL aircraft being developed.
- TriFan 600 engineering continues to progress and accelerate. We are in the process of completing the preliminary design review, and our G-1.
- We have generated 140 conditional pre-orders & 154 non-binding reservations & options equating to over \$3B in potential future revenue.
- Significant recent interest in the Middle East region, demonstrating global demand for VTOL airplanes.
- Clean cap table, and experienced management team, which collectively have raised billions of dollars and certified more than 40 aircraft.



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THANK YOU.



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