

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 25, 2024

XTI AEROSPACE, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-36404
(Commission File Number)

88-0434915
(I.R.S. Employer
Identification No.)

8123 InterPort Blvd., Suite C
Englewood, CO
(Address of principal executive offices)

80112
(Zip Code)

Registrant's telephone number, including area code: (303) 503-5660

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock	XTIA	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On March 25, 2024, XTI Aerospace, Inc. (the “Company”) issued a business update presentation. The Company will host a webcast to discuss the contents of the business update presentation beginning at 11:00 a.m. (ET) on March 25, 2024. A copy of the presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. This presentation will be posted to the Investor Relations section of the Company’s website at <https://ir.xtiaerospace.com/>. Interested parties may join the live presentation at <https://www.webcaster4.com/Webcast/Page/2235/50213> or through the Investor Relations section of the Company's website. After the webcast, a replay will be available on the Investor Relations section of the website.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under Item 7.01 of this Current Report (including Exhibit 99.1) is deemed to be “furnished” and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall such information be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Investor Presentation .
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XTI AEROSPACE, INC.

Date: March 25, 2024

By: /s/ Brooke Turk
Name: Brooke Turk
Title: Chief Financial Officer

XTI Aerospace, Inc.



The Future of Air Travel

NASDAQ: XTIA

Disclaimer



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. You can find many (but not all) of these statements by looking for words such as "approximates," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "would," "should," "could," "may," or other similar expressions in this report.

In particular, these include statements relating to future actions; prospective products, anticipated expenses, applications, customers and technologies; future performance or results of anticipated products; and projected expenses and financial results.

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. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to: the Company's history of losses; our ability to achieve or maintain profitability in the future; our limited operating history with the recent business combination with XTI Aircraft Company (the "XTI Merger"); our ability to meet the development and commercialization schedule with respect to the TriFan 600; the risk that XTI has not yet manufactured any non-prototype aircraft or delivered any aircraft to a customer, and XTI and its current and future collaborators may be unable to successfully develop and market XTI's aircraft or solutions, or may experience significant delays in doing so; XTI is subject to the uncertainties associated with the regulatory approvals of its aircraft including the certification by the Federal Aviation Administration, which is a lengthy and costly process, our ability to obtain adequate financing in the future as needed; 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 its 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 factors whether or not discussed in this presentation.

The forward-looking statements are based upon management's beliefs and assumptions and are made as of the date of this report. We undertake no obligation to publicly update or revise any forward-looking statements included in this report. You should not place undue reliance on these forward-looking statements.

This presentation also contains or may contain 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. Information that is based on estimates, forecasts, projections or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances reflected in this information.

Unless otherwise expressly stated, we obtained these industry, business, market and other data from reports, studies and similar data prepared by third parties, industry and general publications, government data and similar sources. In some cases, we do not expressly refer to the sources from which these data are derived.

XTI Aerospace Overview



- Closed transformational merger with Inpixon March 12, 2024
- Nasdaq listed: XTIA
- Developing a new category Vertical Lift Crossover Airplane (VLCA)
 - Over 700 conditional pre-orders¹ totaling over \$7 billion in gross revenues²
 - Limited competition
 - Patents obtained
 - TAM \$125B by 2030³
 - Phased de-risked path to reducing emissions
- Enterprise value of XTI Aircraft subsidiary ascertained by 3rd party to be within the range of \$252 million and \$343 million as of July 2023⁴
- Inpixon's RTLS business is now a division of XTI Aerospace
- New board members and new management team



1. Conditional pre-orders refers to a combination of conditional aircraft purchase agreements, non-binding reservation deposit agreements, options and letters of intent from potential purchasers.
2. Based on XTI's current list price of \$10 million per aircraft and assuming XTI is able to execute on the development program for the TriFan 600, secure FAA certification, and deliver the aircraft.
3. TAM estimated as an aggregate of business jets market: \$30.1B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/business-jet-market-33698426.html>; helicopters market: \$30.6B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/helicopters-market-253467785.html>; Emerging Urban Air Mobility (UAM) market: \$50B by 2030, source: https://assets.verticalmag.com/wp-content/uploads/2021/05/Morgan-Stanley-URBAN_20210506_0000.pdf; Emerging Regional Air Mobility (RAM) market: \$15B by 2030 (midpoint between low & high estimate), source: <https://www.mckinsey.com/industries/aerospace-and-defense/our-insights/short-haul-flying-redefined-the-promise-of-regional-air-mobility#>.
4. The enterprise value of XTI was ascertained by an independent financial advisory firm after comparison with certain public companies with similar business models to XTI in the air travel/VTOL segment of the aviation industry, with an average enterprise value of approximately \$1.6 billion.

New Leadership

Scott Pomeroy

Chairman & CEO of
XTI Aerospace, Inc.



Brooke Turk

CFO of XTI Aerospace, Inc.



Mike Hinderberger

CEO of XTI Aircraft Company



Saleem Zaheer

Chief Commercial Officer of
XTI Aerospace, Inc.



Soumya Das

CEO of RTL5 Business Unit



XTI TriFan 600 Computer Simulation

<https://vimeo.com/674028999>



The “Missing Link” in Air Travel

Our “crossover” airplane will elegantly blend what we believe is the best of a business aircraft and a helicopter into one highly versatile airplane



Range

700 miles in pressurized comfort



Saves Time

Twice the speed of most conventional helicopters



Will Use Existing Infrastructure

No waiting for new regulations or construction

TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis. Subject to change and FAA certification.



XTI TriFan 600 VLCA Performance¹

VTOL Range
600 NM / 700 mi / 1100 km

Designed Cruise Speed
300 kts / 345 mph / 555 kph

Designed Cruise Altitude
25,000 ft

Certified IFR
Designed to fly into clouds
& known icing

Designed to Operate from

- Helipads
- Firm ground
- Airports

**NO NEW INFRASTRUCTURE
REQUIRED**



¹ TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis. Subject to change and FAA certification

XTI TriFan 600 VLCA: Versatile

Will serve existing and emerging markets

TriFan 600 anticipated will serve diverse markets

Minimal competition from a few companies with minimal public information available

Existing business
aircraft market

\$30B¹

Emerging
Regional Air
Mobility (RAM)
market

\$15B²

Emerging
Urban Air Mobility
(UAM) market

\$50B³

Existing
helicopter market

\$30B⁴

eVTOL aircraft will serve a limited market

Competition between hundreds of new companies

¹ Business jets market: \$30.1B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/business-jet-market-33698426.html>

² Emerging Regional Air Mobility (RAM) market: \$15B by 2030 (midpoint between low & high estimate), source:

<https://www.mckinsey.com/industries/aerospace-and-defense/our-insights/short-haul-flying-redefined-the-promise-of-regional-air-mobility#>

³ Emerging Urban Air Mobility (UAM) market: \$50B by 2030, source: https://assets.verticalmag.com/wp-content/uploads/2021/05/Morgan-Stanley-URBAN_20210506_0000.pdf

⁴ Helicopters market: \$30.6B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/helicopters-market-253467785.html>

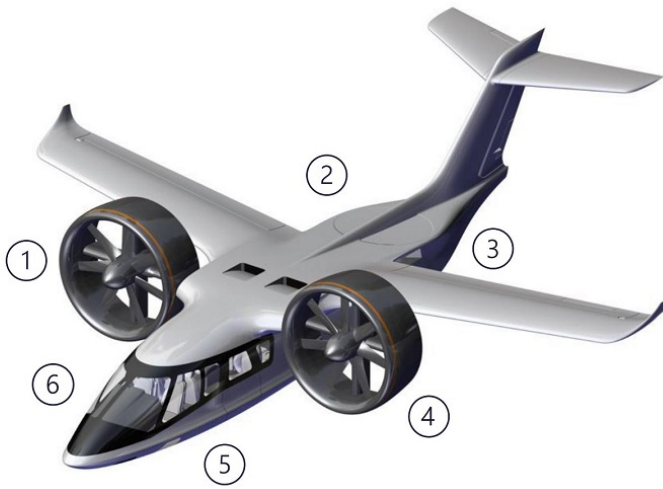
VLCA Performance Advantages



	TRIFAN 600	eVTOL	Helicopter	Business Airplane
Range (700+ mi)	✓	✗	✗	✓
Speed (300+ mph)	✓	✗	✗	✓
Can land on a helipad or job sites, remote locations, clear driveways etc.	✓	✓	✓	✗
Proven propulsion system	✓	✗	✓	✓
Larger Payload	✓	✗	✓	✓
Fully Operable with existing infrastructure	✓	✗	✓	✓
No new airspace regulations required	✓	✗	✓	✓
Certified IFR (flight into clouds & adverse weather improves reliability)	✓	✗	Some	✓
Pressurized cabin for passenger comfort	✓	✗	✗	✓
Versatile – targets varied markets	✓	✗	✗	✗

TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis of vendor and market data. Subject to change and FAA certification

Technology Overcomes Previous Limitations



1. Aerodynamic Advantage

Optimized ducted fans and propellers provide efficient aerodynamics in hover and cruise flight

2. Vertical Lift Capability

Rear fan provides stability and power during VTOL and stows in flight

3. Fuel-Efficient Engines

Two proven powerful turboshaft engines accelerate certification timeline, with a path to zero emissions

4. 'Fly By Wire' Duct Controls

Reduces pilot workload and enhances stability

5. Pressurized Comfort

Pressurized fuselage enhances passenger experience

6. Excellent Visibility

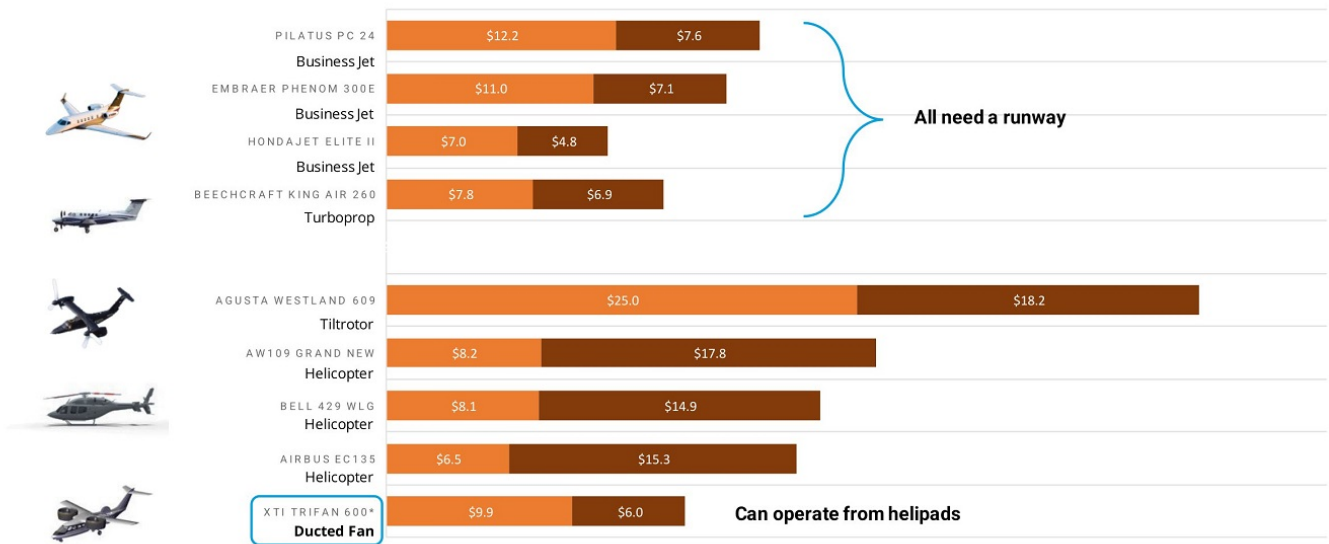
Optimized windows augmented with cameras improve pilot's situational awareness

TriFan 600 Expected Monetary Savings*



FIVE YEAR COST OF OWNERSHIP

Equipped Price(\$m) in 2023 DOC for 6 legs/day x 340 days x 5 years (\$MM)



Ops Cost for 200-mile trip x 6 times/day over 5 years. Aircraft price/ops costs: B&CA Ops & Purchase Planning Handbook 2023.
 Rotorcraft purchase price: <https://air.one/> , ops costs: Conklin & deDecker
 *TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis. Subject to change and FAA certification.

TriFan Expected Time, Cost and Emissions Reductions*



Example Mission: 200-mile trip



- Manhattan to Boston or DC
- London to Paris
- Houston to Dallas
- Tokyo to Osaka



DOC: Direct Operating Cost = Fuel + Maintenance/hour (Jet A cost assumed: \$5/USG)

Lower Direct Operating Cost

Twice the speed of conventional helicopters

At 2X the speed, TriFan 600 completes the mission with...


half the time
(50 min vs. 90 min)


half the mission costs (-
40 to 60%)


half the emissions
(- 40 to 60%)

\$\$\$
2X revenue potential
(+ 100%)

¹ Conklin & deDecker/Renaissance Strategic Advisors

² Leonardo/Bell websites

³ TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis of vendor and market data. Subject to change and FAA certification

Our Commitment to Sustainability



Adopting a measured-risk, phased approach tied to:

- Technology maturation of hydrogen/batteries
- Formulation of regulatory guidance
- Infrastructure development

Turboshaft Engines

Accelerate certification & entry into service

Compatible with 100% sustainable aviation fuel (SAF)
CO2 emissions reduced by up to 80%¹ depending on the SAF blend

Hybrid Power

Hydrogen fuel cell or batteries plus a turboshaft engine

CO2 emissions reduced 90%

Zero Emissions Propulsion

All Electric

Zero emissions

¹ <https://www.iata.org/en/programs/environment/sustainable-aviation-fuels>

TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis. Subject to change and FAA certification

Led By Aviation Veterans

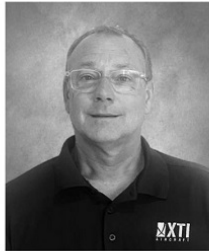
250 years of collective aerospace experience. Over 40 aircraft certified



Scott Pomeroy
Board Director
XTIA CEO

Board Member **AVX Aircraft Company**
Co-founder Gen3 –
Boutique Merchant Bank.
\$50M raised

CFO, Dex Media
Managed \$10B raises



Mike Hinderberger
XTI CEO

Program and Tech
Director at **Aerion
Supersonic**

Chief Engineer,
Gulfstream G650

VP Engineering, **Piper
Aircraft**



Saleem Zaheer
CCO of XTIA

Oversaw strategy,
business development
at **XTI Aircraft**

VP Flight Operations &
Special Projects

IndiGo Airlines
United Airlines Captain



Dave Ambrose
VP Engineering

Director Air Vehicle
Integration **XTI**

Vehicle Integration Lead,
Aerion Supersonic

Lockheed Skunk Works
F35 Joint Strike Fighter

Propulsion Engineer,
Cessna



Keith Davis
VP Programs

Director Program
Management at **XTI**

Sr Project Engineer at
Aerion Supersonic

Sr Program Manager at
NORDAM

Sr Engineer at **Northrop
Grumman**



Charlie Johnson
Chief Operating Advisor

President of **Cessna**

Member, **Living Legends
of Aviation**








Kansas & Colorado
Aviation Halls of Fame

U.S. Air Force fighter
pilot



Potential Public Market Upside



Event	Company	Date	Effect
Debut as Public Company	 Joby	08/11/21	↑34% Stock Price increase
Completion and Approval of first Compliance Review by FAA	 Joby	03/18/22	↑24% Stock Price and \$810M Market Cap appreciation
FAA Test Flight Approval and beginning of commercialization	 Joby	06/28/23	↑64% Stock Price Rise and \$2.6B Market Cap appreciation
Final Assembly of the first aircraft	 ARCHER	05/11/23	↑38% Stock Price appreciation and \$218M increase in Market Cap
\$142M in USAF Electric Aircraft Delivery Contracts	 ARCHER	07/31/23	↑43% Stock Price increase \$490M increase in Market Cap
United Airlines enters into a conditional purchase agreement for 200 aircraft with option to increase the order by another 200 aircraft	 EVE	09/08/22	↑68% Stock Price appreciation and \$1.3B Market Cap Increase
Debut at air show, adds additional 150+ aircraft to pipeline, and makes commitments to expand in Bay Area alongside United	 EVE	06/06/23	↑40% Stock Price increase and \$820M Market Cap increase

Sources: Company press releases, CapIQ, and FactSet

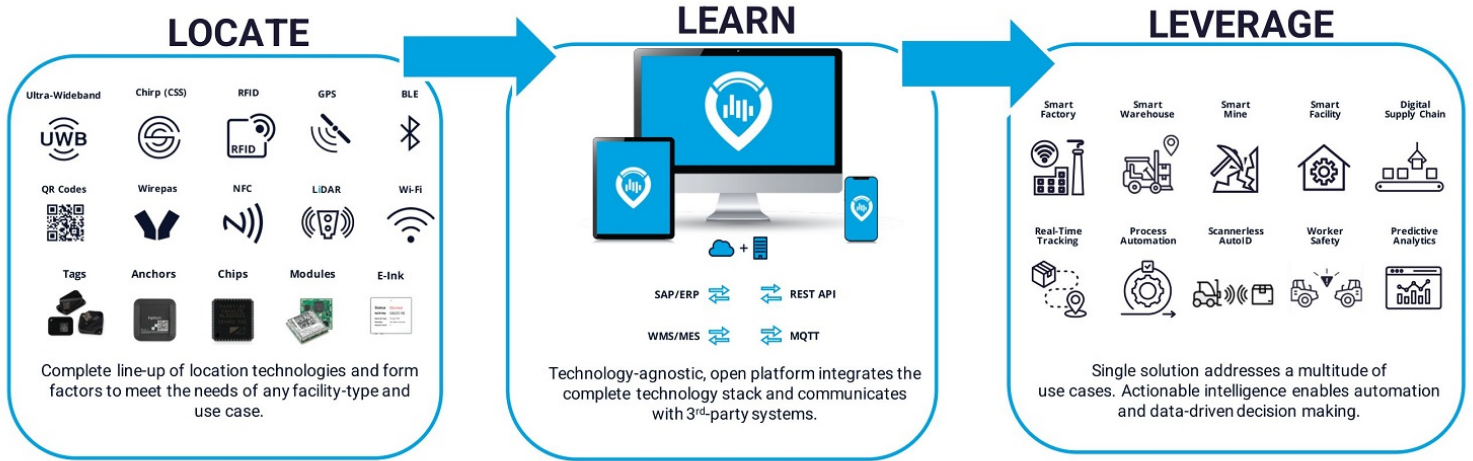
Prices are calculated on a day prior to announcement and ending 2/3 days post announcement to capture market price appreciation fully.
Market Capitalization is not diluted, it was a CapIQ formula with shares outstanding on that day

Real-Time Location System (RTLS) Business Unit



Industry 4.0 Smart Factories, Warehouses, Mining Operations, and Digital Supply Chains

Our full-stack industrial RTLS enables customers to **Locate, Learn and Leverage** information allowing for automation, increased operational efficiency, and enhanced safety



Inpixon: Deloitte 2023 Technology Fast 500 Winner

Ranking of the fastest-growing North American companies in the technology, media, telecommunications, life sciences, fintech, and energy tech sectors; <https://www2.deloitte.com/us/en/pages/technology-media-and-telecommunications/articles/fast500-winners.html>

Key Highlights

Estimates and Projections

XTIA is guided by a leadership team with decades of business experience, deep aviation industry expertise, and a proven track record successfully bringing new aircraft to market, including participation on teams that played a role in taking over 40 aircraft through FAA certification

\$125 billion total addressable market by 2030¹

Traction established: 700+ conditional pre-orders², representing possible gross revenues of ~\$7.1 billion³

Superior projected range, speed, cost of ownership. Designed for current infrastructure and regulatory environment⁴

Enterprise value of XTI ascertained by 3rd party to be within the range of \$252 million and \$343 million⁵

¹ TAM estimated as an aggregate of business jets market: \$30.1B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/business-jet-market-33698426.html>; helicopters market: \$30.6B in 2022, source: <https://www.marketsandmarkets.com/Market-Reports/helicopters-market-253467785.html>; Emerging Urban Air Mobility (UAM) market: \$50B by 2030, source: https://assets.verticalmag.com/wp-content/uploads/2021/05/Morgan-Stanley-URBAN_20210506_0000.pdf; Emerging Regional Air Mobility (RAM) market: \$15B by 2030 (midpoint between low & high estimate), source: <https://www.mckinsey.com/industries/aerospace-and-defense/our-insights/short-haul-flying-redefined-the-promise-of-regional-air-mobility#>.

² A combination of conditional aircraft purchase agreements, non-binding reservation deposit agreements, and options.

³ Based on current list price of \$10 million per aircraft assuming the company is able to execute on the development program for the TriFan, secure FAA certification, and deliver these aircraft.

⁴ TriFan 600 aircraft under development. Estimated performance based on XTI Aircraft analysis. Subject to change and FAA certification

⁵ The enterprise value of XTI was ascertained by an independent financial advisory firm after comparison with certain public companies with similar business models to XTI in the air travel/VTOL segment of the aviation industry, with an average enterprise value of approximately \$1.6 billion.

Thank you!



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