

AFTER LOSS OF PINO, XTI TAPS JOHNSON AS INTERIM CEO

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XTI Aircraft has named board member Charlie Johnson as interim CEO following the loss of the company's vice chairman Jeff Pino, who died in a P-51D crash on Friday near Phoenix. Johnson, who formerly was the president and COO at Cessna, will thus oversee the continued development of XTI's TriFan 600.

"There are no words to express the grief and sadness we feel at the passing of our very dear friend and colleague," said XTI founder and chairman David Brody. "Jeff was a true leader, pioneer and industry legend. As the vice chairman of XTI, Jeff was a brilliant strategist, visionary and expert in all things aviation. As our friend, he was all of that and so much more."

“We’re all still trying to absorb this shocking loss,” Johnson said. “[I will] move forward with the team and, as Jeff would have wanted, not waver from our commitment to bring the TriFan 600 to market...We want to assure everyone that XTI is not changing or delaying its technical development plans.”

Brody said the company is continuing to accept investments as it moves toward closing the first round of its equity crowdfunding campaign. These funds will support development of the TriFan 600, a business aircraft with the ability to take off and land like a helicopter.

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