



XCOR Aerospace, Inc.

Company Overview: XCOR develops, builds, tests, sells, operates and services reusable rocket powered vehicles, propulsion systems and related components that serve existing and new markets for suborbital space flight and low Earth orbit satellite launch.

Problem: Space launch systems, equipment and operations are costly, but there is no law of physics that says space transportation must be expensive. It takes no more energy to fly a person or cargo from California to Australia versus flying the same item to space, however, the cost is orders of magnitude different.

Solution: The key to low cost access to space is a rocket propulsion system/vehicle combination that can safely be re-used as often as a conventional aircraft/jet engine is used today and uses low cost, non-toxic fuels. Over nine years, XCOR has produced 11 generations of rocket engine technology and flown two test-bed vehicles. XCOR has the distinction of flying over 50 percent of the manned rocket flights in the 21st century. Other key enabling technologies have also been developed by XCOR.

Business Model: XCOR sells product and services to commercial businesses, government clients and the retail adventure travel industry. XCOR is booking early sales to the space tourism and adventure travel marketplace and is engaged in advanced negotiations with several vehicle acquirers for sales and vehicle O&M contracts worldwide. Its reusable, highly reliable engines are of keen interest to the expendable launch community as replacements for more costly, equally powerful, upper stage expendable engines currently used for certain missions.

Marketing Opportunity: The market for XCOR products and services will surpass \$1.5 billion by 2012 with a 20 percent CAGR for the next 5 years.

Competitive Advantage: XCOR has the only demonstrated low cost rocket propulsion system suitable for daily high repetition operations. XCOR's intellectual property portfolio encompasses patents, pending patents and trade secrets including engines, nonflammable cryogenic capable composite materials, and unique piston pumps.

Management Team: Jeff Greason (founder/CEO), CalTech BSEE, former Intel materials and processes engineer, former propulsion lead at Rotary Rocket; Dan DeLong (founder/chief engineer), Cornell BSME, former Perry Underwater Systems, Boeing, Rocketdyne and Rotary Rocket (co-founder); Rick Searfoss, (chief test pilot), USAF Academy BSEE and CalTech MSEE, 3 time Space Shuttle pilot/commander; Andrew Nelson (COO), Ohio University BSEE, MIT MBA, Cape Canaveral, MITRE, Booz Allen (Aerospace), Morgan Stanley; Randy Baker (director of finance), former CFO Looksmart (NASDAQ: LOOK).

Funding Request: \$10 million



ANDREW NELSON

Investors: Founders, Management & Angels

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In Attendance:
Andrew Nelson, COO
Jeff Greason, CEO

Revenue Forecast:

2009:	\$ 10M
2010:	\$ 24.5M
2011:	\$ 35M
2012:	\$ 64M
2013:	\$ 127M