



## Why the Recent Board and C-Suite Announcements Matter

April 18, 2026

*IR Blog | Governance & Go-to-Market*

In the five weeks since Merlin began trading on Nasdaq, the company has announced a Chief Marketing Officer, a Chief Revenue Officer, and a seven-member Board of Directors that includes a former Secretary of the Navy, Amazon's first Chief Accounting Officer, and the former CEO of Blue Origin. Taken individually, each announcement reads as a personnel update. Taken together, they describe something more considered: a deliberate build of the institutional and commercial infrastructure required to scale a new category of enterprise.

The credentials here are real. But the more useful frame for investors is not who these people are - it is what they have done before, and specifically whether they have done it in environments analogous to the one Merlin is navigating. Building a company with breakthrough technology is one thing. We believe Merlin is already well on its way to becoming a differentiated technology platform - the OS for the sky. But Merlin also wants to systematically, efficiently convert that its technology into a scaled business. The hiring pattern across both the board and the executive team reflects a clear-eyed understanding of what's needed to help us grow.

### **A board built for commercialization, not just credentials**

What is distinctive about the Merlin board is not the just seniority of the appointments - it is the specificity and thought with which members were vetted and selected.

Our Directors collectively bring experience across defense acquisition and program development, aerospace engineering and operations at scale, public company financial governance, and civil aviation capital markets. That is not a generalist governance board. It is a board assembled around the requirements for a company to skillfully move from technical proof points to scaled commercial programs.

Companies that define new markets - rather than entering established ones - face a particular governance challenge. The strategic questions they encounter do not have obvious analogues in adjacent industries. How does certification translate to commercial advantage? How do military program structures map to civil aviation economics? How do you build investor confidence in a revenue model that does not yet have public comparables?

The Merlin Board has people who have sat inside those questions, not just studied them from the outside.

---

### **The CRO-CMO pairing: a growth signal worth watching**

If the Board appointments represent strategic infrastructure, the CRO and CMO hires represent something even more immediate: accountability for go-to-market execution. We believe the pairing matters as much as the individual appointments.

Mark Brunner, as Chief Revenue Officer, brings a background built precisely for formalized enterprise sales in complex procurement environments - military service, defense policy experience, and senior business development roles at emerging technology companies working with government customers. That combination is relevant not because defense is Merlin's only market, but because the discipline of converting technical capability into contracted, recurring programs of record - the long-cycle enterprise sale - is the same discipline required across every vertical Merlin is pursuing. It requires network, domain fluency, and the patience to build relationships before they become revenue.

Michael Baker, as Chief Marketing Officer, anchors the other half of that equation. Go-to-market for a company defining a new category is not primarily a demand-generation function. It is a market-building function - establishing the language, the framing, and the credibility that allows customers, partners, and investors to understand what Merlin is, what problem it solves, and why the solution is durable. Baker's experience building communications programs for technically complex, high-stakes products is directly transferable to that challenge.

Together, Brunner and Baker close the loop between Merlin's technical and program progress and the commercial outcomes that progress should produce. Brunner is accountable for converting relationships and program wins into structured revenue, and for building a product and sales organization to accelerate scaled growth. Baker is accountable for ensuring the market - including the capital market - understands what progress, wins and success represent.

In a category where perception and reality are still being calibrated by outside observers, that combination is not incidental. It is the architecture of a commercial launch. Merlin has spent several years proving the technology. The organizational build of the past five weeks is evidence that the company is now equally serious about proving the business.

**Investor inquiries:** [investors@merlinlabs.com](mailto:investors@merlinlabs.com)

*This post contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact should be considered forward-looking statements, including statements regarding Merlin Labs' competitive position and relative standing in the autonomous aviation market, the anticipated economic value of autonomous aviation relative to other physical AI domains, the future performance and continued development of Merlin Pilot, and anticipated regulatory certifications and approvals. These forward-looking statements are based largely on our current expectations and projections about future events and trends. These forward-looking statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, including without limitation the risks, uncertainties, and assumptions described under "Risk Factors" in Merlin Labs' S-4/A filed with the SEC on February 9, 2026. Except as required by applicable law, we undertake no obligation to update any of these forward-looking statements for any reason after the date of this post.*

---