



FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals Announces Closing of \$30 Million Financing

CHICAGO, IL and AUSTIN, TX; May 17, 2017 (GLOBE NEWSWIRE) – Xeris Pharmaceuticals, Inc., a specialty biopharmaceutical company focused on the development and commercialization of novel formulations of ready-to-use injectable drugs, today announced the closing of a \$30 million financing. The Series C financing was led by Redmile Group. Other participants in the financing included current investors such as Deerfield Management Company, Palmetto Partners, Wild Basin Investments and Asahi-Kasei Corporation. New investors in the financing included Bay City Capital, Merieux Développement and certain members of Xeris management.

The proceeds from this financing will be used to advance the phase 3 clinical development and NDA submission of Xeris' liquid stable, prefilled, single use, glucagon auto-injector for the treatment of severe hypoglycemia in patients with Type 1 diabetes. In addition, Xeris will advance three programs for its ready-to-use glucagon formulation in certain chronic disease states that have unmet medical needs. Xeris also plans to initiate development of new drug product candidates in additional therapeutic areas utilizing Xeris' non-aqueous formulation technology.

"We believe the closing of this financing round is a continued sign of the strong support of our existing and new investors and a significant validation of our formulation technologies. It will allow us to accelerate our current development programs, especially our glucagon auto-injector product for severe hypoglycemia," said Paul R. Edick, Xeris' President and Chief Executive Officer. "We believe our glucagon autoinjector has the potential to offer benefits over currently marketed glucagon kits that require reconstitution and syringe filling prior to administration in a life-threatening emergency setting. We also look forward to accelerating the development of our novel formulation technology into additional therapeutic areas."

"Xeris is advancing several exciting development programs and drug product candidates based on their novel formulation technology. We have a great deal of confidence in the new management team to execute and get these important advances to market for the benefit of patients and healthcare providers" added Robert C. Faulkner, Managing Director, Redmile Group.

About Xeris Pharmaceuticals, Inc.

Xeris is a Chicago, IL and Austin, TX-based, specialty biopharmaceutical company developing improved and differentiated injectable therapeutics for multiple indications including diabetes. The company's proprietary XeriSol™ and XeriJect™ formulation technologies allow for the subcutaneous and intradermal delivery of highly concentrated, non-aqueous, ready-to-use formulations of peptides, proteins, antibodies and small molecules using auto-injectors, multi-dose pens and pumps. Xeris' proprietary formulation platforms have the potential to offer distinct advantages over existing products

and formulations including: up to 1000-fold lower injection volumes, long term room-temperature stability and elimination of reconstitution and refrigeration. These distinct potential advantages can lead to products that are easier to use by patients, caregivers, health practitioners, and potentially reduce costs for payers and the healthcare system. For more information please visit the Xeris website at: www.xerispharma.com.

About Glucagon

Glucagon is a metabolic hormone secreted by the pancreas that raises blood glucose levels by causing the liver to rapidly convert glycogen (the stored form of glucose) into glucose, which is then released into the bloodstream. Glucagon and insulin are two critical hormones in a glycemic control system that keeps blood glucose at the right level in healthy individuals. In people with diabetes who are dependent on insulin, this control system is disrupted and insulin must be injected prior to meals to avoid high levels of blood glucose (hyperglycemia). The opposite effect of low blood glucose (hypoglycemia) is also prevalent in this population due to dysregulated glucagon secretion. Severe hypoglycemia is a serious condition and can lead to loss of consciousness, seizures, coma, potential brain injury and, if untreated, death. Xeris proprietary formulation technology has the potential to provide the first soluble, room temperature stable, ready-to-inject glucagon for use by people with diabetes and other indications to prevent or manage both moderate and severe hypoglycemia, and achieve optimal glucose control.

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