



FOR IMMEDIATE RELEASE

**Xeris Pharmaceuticals Closes US\$1.5 Million Series A Financing
with Central Texas Angel Network**

Austin, Texas (December 12, 2011): Xeris Pharmaceuticals, Inc., a biopharmaceutical company developing the G-Pen™, a glucagon rescue pen for emergency treatment of severe hypoglycemia, has completed a Series A preferred stock financing for approximately \$1.5 million. The financing was led by the Central Texas Angel Network (CTAN), with significant participation of life science investors including family offices from California and Tennessee.

“We’re pleased to become an investor in Xeris,” said Douglas Baum, the managing investor for CTAN. “A patient-friendly rescue medication for severe hypoglycemia, a significant problem amongst diabetics, is an attractive indication in an underserved market. Xeris’ G-Pen, with its novel, stable glucagon solution in a ready-to-use auto-injector pen, will be an excellent choice for patients, their caregivers and physicians. Furthermore, Xeris has a sound strategy, a nimble and capital-efficient business model, and a strong management team.”

“We welcome the capital from CTAN investors and the management expertise of Doug Baum, who will join the Xeris board of directors, effective immediately,” said John Kinzell, chief executive officer of Xeris. “This additional infusion of capital, along with a \$1M Phase 2 Small Business Innovation Research grant from the National Institute of Diabetes, Digestive and Diseases of the Kidney (NIDDK), will support the Phase 1/2 trial with our G-Pen. We anticipate disclosing Phase 1/2 clinical data in appropriate peer-reviewed forums in 2012.”

About the G-Pen™

Xeris’ G-Pen™ contains a room-temperature stable, non-aqueous glucagon solution that will be delivered as a 0.2 mL subcutaneous injection with an auto-injector pen. The injection is completed in a matter of seconds in two simple steps: removal of the end closure and pressing the injector against the patient’s skin. Xeris is developing the G-Pen™ with the approved adult and pediatric glucagon doses: G-Pen™ (1 mg) and G-Pen Jr™ (0.5 mg).

About Xeris

Xeris develops patient-friendly injectable drugs based on its non-aqueous Xeriject™ and XeriSol™ formulation-delivery platforms. These platforms allow Xeris to reformulate existing drugs as highly concentrated, ultra-low-volume, and room-temperature stable formulations that do not require reconstitution (mixing with water before injection). The company is utilizing its proprietary platforms to develop injectable bio-pharmaceuticals packaged in an auto-injector pen that patients and their caregivers can use at home or work. The current paradigm of delivery requires nearly all of these drugs to be administered as injections or infusions, often in a clinical setting, decreasing



compliance, increasing cost and providing a poor patient experience. Xeris aspires to change this paradigm by developing ultra-low volume, ready-to-use bio-pharmaceuticals delivered through patient-friendly injectable devices, many of which would be self-administered in the comfort of the patient's home. Products built on Xeris' technologies would simplify administration and ease the pain of injections, improving the experience for potentially hundreds of millions of patients. For more information, visit www.xerispharma.com.

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