UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 7, 2024

XERIS BIOPHARMA HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-40880**	**87-1082097**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1375 West Fulton Street, Suite 1300
Chicago, Illinois 60607
(Address of principal executive offices, including zip code)

(844) 445-5704
(Registrant's telephone number, including area code)

(Not applicable)
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	XERS	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On July 8, 2024, Xeris Biopharma Holdings, Inc. (the "Company") issued a press release announcing certain preliminary results for the quarter ended June 30, 2024. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 8, 2024, the Company announced that, effective August 1, 2024 (the "Transition Date"), Paul R. Edick will transition from his role as Chief Executive Officer and Chairman of the Board of Directors of the Company (the "Board") and will become a Senior Advisor to the Company. Mr. Edick will serve as a Senior Advisor through February 1, 2026.

On the same date, the Company announced that John Shannon, currently the Company's President and Chief Operating Officer, has been appointed by the Board to serve as the Company's Chief Executive Officer, effective as of the Transition Date. In connection with his appointment as Chief Executive Officer, Mr. Shannon will replace Mr. Edick as the Company's principal executive officer. Additionally, on the same date, the Company announced that Marla S. Persky, currently a Class III director of the Company, has been appointed by the Board to serve as the Chairperson of the Board, effective as of the Transition Date.

The Board also approved the appointment of Mr. Shannon as a Class III director, effective as of the Transition Date. Mr. Shannon will serve as a Class III director of the Company until the Company's 2027 annual meeting of stockholders. The Board believes Mr. Shannon is qualified to serve as a member of the Board because of his extensive experience in the pharmaceutical industry and his intimate understanding of the Company's business and strategy. No arrangement or understanding exists between Mr. Shannon and any other person pursuant to which Mr. Shannon was selected as a director of the Company.

On July 7, 2024, Mr. Edick entered into a transition agreement with the Company (the "Transition Agreement") and general release of claims, subject to the terms of which, including the requirement that Mr. Edick does not revoke a general release of claims against the Company, effective as of the Transition Date: (i) Mr. Edick will receive severance pursuant to the terms of his employment agreement, including (A) monthly payments equal to 1.5 times the sum of Mr. Edick's base salary plus his target annual incentive compensation, for 18 months following the Transition Date, (B) a pro rata bonus for fiscal year 2024, and (C) a COBRA subsidy for 18 months following the Transition Date, (ii) Mr. Edick will resign from his position as Chief Executive Officer, Mr. Edick will no longer be an employee of the Company or serve as a member of the Board but he shall serve as a Senior Advisor to the Company through February 1, 2026, and (iii) Mr. Edick will continue to vest in his outstanding RSUs through the end of the advisory period provided he continues to provide services to the Company during that period, and the date for Mr. Edick to exercise any stock options that are vested will be extended until the original expiration date of the option.

On July 7, 2024, Mr. Shannon entered into a second amended and restated employment agreement with the Company (the "Shannon Agreement") pursuant to which he will receive an annual base salary of $680,000 and his target annual incentive compensation shall be 65% of his annual base salary. In connection with his appointment, Mr. Shannon will be granted, effective on the Transition Date, (i) 250,000 restricted stock units, which shall vest ratably in annual installments over three years following the date of grant, and (ii) 300,000 stock appreciation rights, which shall vest in full and automatically be exercised on the second anniversary of the date of grant, both such grants subject to continued service through each applicable vesting date. The Shannon Agreement provides that, in the event that his employment is terminated by the Company without "cause" or he resigns for "good reason," subject to the execution and effectiveness of a separation agreement and release, he will be entitled to receive (i) an amount equal to (x) 1.5 times the sum of Mr. Shannon's base salary plus his target annual incentive compensation if such termination is not within 12 months of a "change in control" or (y) 2.0 times the sum of Mr. Shannon's base salary plus his target incentive compensation if such termination is within 12 months of a "change in control," (ii) a pro rata bonus for the fiscal year in which the termination occurs and (iii) reimbursement of COBRA premiums for health benefit coverage for him in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to Mr. Shannon had he remained employed with the Company for up to 18 months. In addition, if within 12 months following a "change in control," Mr. Shannon is terminated by the Company without "cause" or he resigns for "good reason," Mr. Shannon will be entitled to up to three months of outplacement services and all time-based stock options and other time-based stock-based awards held by Mr. Shannon will accelerate and vest immediately and the post-termination exercise period with respect to any vested options shall be extended to the earlier of the expiration date of such options or 24 months following the termination date.

The foregoing descriptions of the Transition Agreement and the Shannon Agreement are qualified in their entirety by reference to the complete text of each such agreement, which are attached as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K, and incorporated by reference herein.

Biographical information regarding Mr. Shannon is set forth in the Company's proxy statement for its 2024 annual meeting of stockholders, as filed with the U.S. Securities and Exchange Commission on April 23, 2024, and such information is incorporated by reference herein. No arrangement or understanding exists between Mr. Shannon and any other person pursuant to which Mr. Shannon was selected to serve as Chief Executive Officer. There have been no related party transactions between

the Company or any of its subsidiaries and Mr. Shannon reportable under Item 404(a) of Regulation S-K. Mr. Shannon has no family relationships with any of our directors or executive officers.

Item 7.01. Regulation FD Disclosure.

A copy of the Company's press release announcing the foregoing is attached to this Current Report on Form 8-K as Exhibit 99.1. The information in this Item 7.01 and in Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Transition Agreement, dated as of July 7, 2024, by and between the Registrant and Paul R. Edick
10.2	Second Amended and Restated Employment Agreement, dated as of July 7, 2024, by and between the Registrant and John Shannon
99.1	Press release dated May 9, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 8, 2024

Xeris Biopharma Holdings, Inc.

By: /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: *Chief Financial Officer*

July 7, 2024

Paul R. Edick

Re: **Transition Agreement**

Dear Paul:

This letter confirms our agreement regarding your transition from the role of Chief Executive Officer of Xeris Biopharma Holdings Inc., a Delaware corporation (the "Parent"), and Xeris Pharmaceuticals, Inc., a Delaware corporation and wholly owned subsidiary of the Parent (the "Company") and your future services as a Senior Advisor. The Board of Directors of the Parent (the "Board") appreciates your substantial contributions to the Company, looks forward to your support as a Senior Advisor, and would like to make the transition to the Company's new Chief Executive Officer (the "New CEO") as seamless as possible.

If this Transition Agreement (this "Agreement") becomes effective, it will fully supersede all other agreements or understandings between you and the Company relating to your employment, compensation, severance pay, benefits, and equity, including, without limitation, the Amended and Restated Employment Agreement between you and the Parent and the Company dated May 21, 2021 (the "Employment Agreement") except for Sections 6– 20 of the Employment Agreement (the "Saved Provisions"). Notwithstanding the foregoing, (i) the Proprietary Information and Inventions Agreement dated January 9, 2017, which you reaffirmed when you entered into the Employment Agreement (the "Restrictive Covenants Agreement"); (ii) any stock option agreements, RSU grant agreements, or other equity award agreements entered into in connection with each of your outstanding equity awards as of the date hereof, except for the SAR Award as defined below (collectively, along with the Company's equity incentive plan(s) as may be amended from time to time, the "Equity Documents"); and (iii) the Xeris Pharmaceuticals, Inc Form of Officer Indemnification Agreement dated October 5, 2021 (the "Indemnification Agreement") all shall remain in full force and effect in accordance with their terms both during and after your employment with the Company, subject to this Agreement (collectively, along with the Saved Provisions, referred to as the "Preserved Agreements"). This Agreement and the Preserved Agreements set forth all of the contractual rights and obligations between you and the Company, and you shall not be entitled to any other payments, benefits or equity rights except as specifically set forth in said documents.

With those understandings, you and the Company agree as follows:

1. Resignation from the Board and Other Positions; Notice of Termination

(a) *Resignations*. Consistent with the terms of the Employment Agreement, you acknowledge and agree that you shall be deemed to have resigned from the Board and all officer and board positions that you hold with the Parent, the Company or any of their respective subsidiaries as of the Date of Termination. You agree to execute any documents that the Company or the Parent may reasonably request to effectuate such resignations.

(b) *Notice of Termination*. This document serves as the Notice of Termination pursuant Section 3(f) of the Employment Agreement and confirms that your employment is ending as a result of a termination by the Company without Cause as provided in Section 3(d) of the Employment Agreement.

(c) *Date of Termination*. If you enter into and comply with this Agreement, your employment with the Company will continue until August 1, 2024 (unless you sooner resign or are terminated by the Company for Cause, as defined in the Employment Agreement), at which time it will end and you will immediately become a Senior Advisor to the Company as described in Section 2 below. The actual last day of your employment is referred to herein as the "Date of Termination."

(d) *Transition Period*. The period between July 7, 2024 and the Date of Termination is referred to herein as the "Transition Period." During the Transition Period, you will continue to serve as the Company's Chief Executive Officer, and you will work closely with the Board and the Company's President and Chief Operating Officer and soon to be New CEO. During the Transition Period you will continue to receive your current base salary (the "Base Salary"), be eligible for employee benefits, subject to the terms and conditions of the applicable benefit plans, and vest in your outstanding RSUs subject to the terms of the Equity Documents.

(e) *Accrued Benefit*. In connection with the ending of your employment, the Company shall pay you the following "Accrued Benefit": (i) any Base Salary earned through the Date of Termination, unpaid expense reimbursements (subject to, and in accordance with, Section 2(c) of the Employment Agreement) and 27 days of unused vacation that accrued through the Date of Termination; and (ii) any vested benefits that you may have under any employee benefit plan of the Company through the Date of Termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans.

(f) *Benefits*. Your group health insurance will cease on the last day of the month in which the Date of Termination occurs, which is expected to be August 31, 2024. At that time, you will be eligible to participate in the Company's group health insurance plan (the "Plan") subject to the terms and conditions set forth herein, the Plan, federal COBRA law, and, as applicable, state insurance laws. You will receive additional information regarding your right to elect continued coverage under COBRA in a separate communication. Your eligibility to participate in the Company's other employee benefit plans and programs will cease on the Date of Termination in accordance with the terms and conditions of each of those benefit plans and

programs. Your rights to benefits, if any, are governed by the terms and conditions of those benefit plans and programs.

(g) *Equity*. Subject to specific terms set forth in this Agreement, any equity awards held by you (including your stock options and RSUs) shall be governed by the Equity Documents.

2. Compensation Upon Termination of Employment

If you (i) timely enter into and do not revoke this Agreement and the Release attached hereto as Exhibit A (which together are the "Separation Agreement and Release" referred to in the Employment Agreement); (ii) comply with the terms of this Agreement, including Exhibit A and the other provisions that are also incorporated by reference, and (iii) your employment with the Company continues until August 1, 2024 as set forth in Section 1(c) hereof (collectively the "Conditions"), then, in addition to the Accrued Benefit, consistent with Section 4(b) of the Employment Agreement:

(a) *Monthly Payments*. The Company will pay you an amount equal to 1.5 times the sum of (A) your annual Base Salary as of the Date of Termination, plus (B) the Target Annual Incentive Compensation (the "Severance Amount"). The Severance Amount shall be less applicable deductions and withholdings and shall be paid in substantially equal installments in accordance with the Company's payroll practice over 18 months with the first such payment to be made on the Company's first payroll date practicable following the Effective Date (as defined in the Release). The first such payment shall include all amounts that would otherwise have been paid to you during the period beginning on the Date of Termination and ending on such first payment date;

(b) *Pro Rata Bonus*. The Company will pay you prorated annual incentive compensation for 2024, based on actual bonuses awarded pursuant to the Company's bonus plan for executives and prorated for the period between January 1, 2024 and the Date of Termination. The pro rata bonus will be less applicable deductions and withholdings and shall be payable to you on the earlier of: (i) the date the Company pays 2024 incentive compensation payments to its executives, and (ii) March 15, 2025.

(c) *COBRA Subsidy*. If you choose to participate in COBRA, the Company shall subsidize the amount of such monthly premium by the amount it would have subsidized your participation in the Company's group health plan had you remained as an active employee until the earlier of: (i) the 18 month anniversary of the Date of Termination, and (ii) the date that you become eligible for health benefits through your spouse, another employer or elect Medicare or other government sponsored health plan(s). If you elect COBRA health continuation, then the Company shall continue your group health plan benefits to the extent authorized by and consistent with the Company's group health plan, with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and you as in effect on the Date of Termination until the earlier of: (i) the 18 month anniversary of the Date of Termination, and (ii) the date that you become eligible for health benefits through another employer or government sponsored health plan or become ineligible for COBRA.

For the avoidance of doubt, Section 12 of the Employment Agreement is a Saved Provision and applies in the event of your death prior to the completion by the Company of the payments due to you pursuant to this Section 2.

3. Post-Employment Consulting as a Senior Advisor

(a) *Senior Advisor.* If you satisfy the Conditions, then on August 2, 2024, you will become a Senior Advisor to the Company until February 1, 2026 unless the relationship ends on an earlier date due to your resignation, death, disability or because the Company ends the relationship for Cause (as that term is defined in the Employment Agreement) (the "Consulting Period").

(b) *Senior Advisor Duties.* As a Senior Advisor, you will collaborate directly with the Company's New CEO. You will provide strategic advice, work on special projects, and perform other services that are specifically requested by the New CEO or the Chairperson of the Board ("Consulting Services"). For clarity, as a Senior Advisor and consultant, you are not authorized to act or speak on behalf of the Company. You agree that during the Consulting Period, you will not state or imply, directly or indirectly, that you are empowered to bind the Company. You agree to respond to phone and email inquiries, to join meetings (Zoom or in person, as reasonably requested by the Company), to review documents and to engage in other transitional duties as reasonably requested by the New CEO, the Company's Chief Legal Officer or the Chairperson of the Board. To avoid any confusion with respect to the transition, you shall not otherwise provide services to the Company, go to the Company's offices, communicate with employees or others on Company-related topics, or access any of the Company's data or information systems unless, in each case, you are specifically asked to do so by the New CEO or the Chairperson of the Board.

(c) *Policies.* During the Transition Period and the Consulting Period, you will continue to be subject to, and must strictly comply with, the Company's policies with respect to employees and consultants, as applicable, including without limitation the Company's Code of Business Conduct and Ethics (the "Code of Conduct") and its Insider Trading Policy (the "ITP"), the terms of which are incorporated herein.

(d) *Independent Contractor Status.* During the Consulting Period, you will no longer be an employee of the Company, but instead will be retained as an independent contractor.

(e) *Senior Advisor Compensation.* As full and only compensation for the Consulting Services:

(i) Extended Exercise Period; Approval of Industry-Related Outside Activities. The Company shall extend the exercise period with respect to your vested stock options until the original 10-year expiration date for such vested stock options for each respective grant and as provided in the applicable Equity Documents (the "Extended Exercise Period"). During the Extended Exercise Period (and regardless of if and when you exercise your vested options) you may not accept any employment, consulting, board service or advisement work with any third party in the biopharmaceutical industry ("Industry-Related Outside Activities"), including with any private equity or venture capital firms that invest in the biopharmaceutical industry, without prior written approval of the New

CEO, provided the New CEO's approval of your participation in Industry-Related Outside Activities during Extended Exercise Period will not be unreasonably denied or delayed. The Company advises you to consult with your own tax professional related to the effect of the Extended Exercise Period on any incentive stock option, which shall be converted to nonqualified stock options.

(ii) Expenses During Consulting Period. You will be reimbursed for reasonable expenses you incur to perform Consulting Services subject to you providing documentation of such expenses and consistent with Company policy. You agree not to incur any expenses exceeding $1000 without obtaining prior approval from the New CEO.

(iii) Continued Vesting of RSUs During Consulting Period; Forfeiture of SAR Award. As a material term of this Agreement and notwithstanding anything to the contrary in the Equity Documents, you and the Company agree that: (i) there will be no break in your service relationship with the Company between the Date of Termination and the commencement of the Consulting Period for purposes of continued vesting in your outstanding RSUs, which will continue to vest during the Consulting Period, subject to the terms of the Equity Documents; and (ii) your service relationship with the Company will end on the Date of Termination for purposes of the Stock Appreciation Right Award Agreement for Company Employees and Consultants Under the Xeris Pharmaceuticals, Inc. 2018 Stock Option and Incentive Plan dated February 11, 2024 (the "SAR Award") which you agree shall become null and void on the Effective Date.

4. Continuing Obligations

You acknowledge and agree that your continuing obligations arising from the Restrictive Covenants Agreement and the other Preserved Agreements are incorporated by reference as material terms of this Agreement and shall continue in effect, including without limitation your obligations to maintain the confidentiality of Proprietary Information (as that term is defined in the Restrictive Covenants Agreement) and to refrain from certain solicitation and competitive activities (Section 5, Non-Competition; Non-Solicitation, of the Restrictive Covenants Agreement) all subject to Section 10(e) and Section 10(f) below regarding protected disclosures. You and the Company further agree that "Service" for purposes of the Restrictive Covenants Agreement shall mean the period during which you are employed and the Consulting Period. The Preserved Agreements and your obligations set forth in Sections 5-7 of this Agreement are referred to herein as the "Continuing Obligations."

5. Return of Company Property

You acknowledge and agree that you are required to return all Company property and information to the Company pursuant to the Restrictive Covenant Agreement on or before the Date of Termination, or earlier upon request. After you return the Company laptop in your

possession (the "Laptop") without deletion or alteration, the Company will allow you use the Laptop to perform the Senior Advisor duties. You further acknowledge and agree that you will return to the Company any drawings, notes, records, data, reports, proposals, lists, correspondence, blueprints, sketches, materials, equipment (including any Company laptop or other computer equipment without deletions or alterations), memoranda, specifications, devices, formulas or other documents (whether written, printed or otherwise reproduced or recorded), or copies thereof, including copies stored in any electronic medium, belonging to the Company, the Parent or any of their subsidiaries or affiliates. You also commit to deleting and finally purging any duplicates of files or documents that may contain Company or Parent information from any computer or other device that remains your property after the Date of Termination. In the event that you discover that you continue to retain any such property, you shall return it to the Company's New CEO immediately.

6. Non-disparagement

Subject to Section 10(e) of this Agreement, you agree that (a) you will not, directly or indirectly, disclose, communicate or publish any disparaging or critical information concerning the Company, the Parent or any subsidiary of the Company or the Parent, or any company controlled by the Company, or any other entity or organization wholly or partially, directly or indirectly, owned or controlled by the Company (each, an "Affiliate"), their business, financial condition, professional skills or expertise, suppliers, customers or clients, products or services, operations, market position, performance, technology, employees, officers, directors, consultants, representatives, agents or investors, or proprietary or technical information whatsoever, or directly or indirectly cause or encourage others to disclose, communicate, or publish any disparaging or critical information concerning the same, and (b) you will not discuss the Company in any context with any media outlet or media representative or in social media.

7. Cooperation

During and after your employment, you agree to cooperate fully with the Company in (i) the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Company or its Affiliates which relate to events or occurrences that transpired while you were employed by the Company, and (ii) the investigation, whether internal or external, of any matters about which the Company believes you may have knowledge or information. Your full cooperation in connection with such claims, actions or investigations shall include, but not be limited to, being available to meet with counsel to answer questions or to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times. During and after your employment, you also shall cooperate fully with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while you were employed by the Company.

8. Acknowledgement

You acknowledge and agree that, except as expressly provided in this Agreement, you have been paid all wages, bonuses, compensation, benefits and other amounts that the Company, the Parent or any of its subsidiaries or affiliates has ever owed to you, and you understand that you will not receive any additional compensation, severance or benefits after the Date of Termination, except as set forth in this Agreement.

9. Tax Treatment; Section 409A

(a) The Company shall make deductions, withholdings and tax reports with respect to payments and benefits under this Agreement that it reasonably determines to be required. Payments under this Agreement shall be in amounts net of any such deductions or withholdings. Nothing in this Agreement shall be construed to require the Company to make any payments to compensate you for any adverse tax effect associated with any payments or benefits or for any deduction or withholding from any payment or benefit.

(b) The parties intend that payments under this Agreement will be exempt from or comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that any provision of this Agreement is ambiguous as to its exemption from or compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder are exempt from or comply with Section 409A of the Code. The Company makes no representation or warranty and shall have no liability to you or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A 2(b)(2).

10. Other Provisions

(a) *Termination of Payments*. If you breach any of your obligations under this Agreement (including, without limitation, the provisions that are incorporated by reference herein), in addition to any other legal or equitable remedies it may have for such breach, the Company shall have the right to end the Consulting Period and the associated payments, benefits and rights arising under Section 2 of this Agreement. The termination of the Consulting Period and the payments, benefits and rights under Section 2 in the event of your breach will not affect the Release or your Continuing Obligations.

(b) *Absence of Reliance; Legally Binding*. In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company other than as set forth in this Agreement. This Agreement and the Release are legally binding, and the Company has advised you to consult with legal counsel prior to entering into this Agreement and the Release.

(c) *Enforceability*. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of the Restrictive Covenants Agreement, any

other Preserved Agreement or the Release) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(d) *Waiver; Amendment*. No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement (including any term or obligation of any Preserved Agreement), or the waiver by a party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. This Agreement may not be modified or amended except in a writing signed by both you and a duly authorized member of the Board.

(e) *Reports to Government Entities and Other Protected Actions*. Nothing contained in this Agreement, any other agreement with the Company, or any Company policy or code limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a "Government Agency"), including without limitation, the Department of Justice, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the "SEC"); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing non-privileged documents or information; (iii) discuss or disclose information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (iv) testify truthfully in a legal proceeding. Any such communications and disclosures must be consistent with applicable law and the information disclosed must not have been obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege or applicable law). If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action), but this does not apply to (and the Company shall not attempt in any way to limit) any right you may have to receive an award pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency.

(f) *Defend Trade Secrets Act*. For the avoidance of doubt, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law or under this Agreement or the Employment Agreement for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(g) *Equitable Relief*. You agree that it would be difficult to measure any harm caused to the Company that might result from any breach by you of any of the Continuing Obligations.

You further agree that money damages would be an inadequate remedy for any breach of any of the Continuing Obligations. Accordingly, you agree that if you breach, or propose to breach, any of the Continuing Obligations, the Company shall be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond.

(h) *Prevailing Party***.** If you or the Company initiates any action or proceeding (including any arbitration or other alternate dispute resolution action or proceeding) to enforce this Agreement or the Release or any provision hereof or thereof, or for damages by reason of any alleged breach of this Agreement or the Release or of any provision hereof or thereof, or for a declaration of rights hereunder or thereunder (a "Covered Dispute"), the prevailing Party in any such Covered Dispute shall be entitled to receive from the other Party all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing Party in connection with such Covered Dispute.

(i) *Governing Law; Interpretation; Jurisdiction*. This Agreement shall be governed, construed, interpreted and enforced under the laws of the State of Illinois, without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against either you or the Company or the "drafter" of all or any portion of this Agreement. Section 8 of the Employment Agreement (Arbitration of Disputes) is incorporated by reference herein. To the extent any court action is permitted consistent with or to enforce Section 8 of the Employment Agreement, you and the Company hereby consent to the jurisdiction of the Circuit Court of Cook County, Illinois, and the United States District Court for the Northern District of Illinois. With respect to any such court action, you and the Company each (a) submit to the personal jurisdiction of such courts; (b) consent to service of process; and (c) waive any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

(j) *Entire Agreement*. This Agreement, including the Preserved Agreements, the Release, and the Equity Documents (as modified herein), constitutes the entire agreement between you and the Company regarding the subject matter hereof and thereof and supersedes any previous agreements or understandings between you and the Company, including, without limitation, the Employment Agreement (except for the Saved Provisions), provided the Code of Conduct and the ITP have been incorporated by reference herein. In the event of any conflict between this Agreement and any other agreement, document, or other instrument, the provisions of this Agreement shall control.

(k) *Clawback.* For the avoidance of doubt, you acknowledge and agree that payments you may have previously received from the Company and/or may be entitled to receive under this Agreement are or may be subject to clawback or forfeiture pursuant to (i) the Company's Equity Documents; (ii) the Company's Compensation Recovery Policy, dated November 8, 2023 as may be amended and/or restated from time to time to the extent required by applicable law (the "Clawback Policy"); and (iii) applicable law.

(l) *Time for Consideration; Effective Date*. You acknowledge that you have knowingly and voluntarily entered into this Agreement and that the Company advises you to consult with an attorney before signing this Agreement. To accept this Agreement, you must return a signed, unmodified Agreement and the Release via DocuSign within the period set forth in the Release. This Agreement shall become effective on the effective date of the Release (the "Effective Date").

(m) *No Admission of Liability*. Nothing in this Agreement shall be construed as an admission by you or by the Company of any wrongdoing, liability, or noncompliance with any federal, state, city, or local rule, ordinance, statute, common law, or other legal obligation.

(n) *Counterparts*. This Agreement may be executed in separate counterparts. When both counterparts are signed, they shall be treated together as one and the same document.

[Remainder of page intentionally left blank]

ACKNOWLEDGED AND AGREED:

XERIS PHARMACEUTICALS, INC.

By: /s/ Beth Hecht
Name: Beth Hecht Date July 7, 2024
Title: Chief Legal Officer

XERIS BIOPHARMA HOLDINGS, INC.

By: /s/ John Schmid
Name: John Schmid Date July 7, 2024
Title: Director

/s/ Paul R Edick
Paul R Edick Date July 7, 2024

Enclosures: Exhibit A – Release
Exhibit B – Restrictive Covenants Agreement

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Second Amended and Restated Employment Agreement ("Agreement") is made as of July 7, 2024, by and among Xeris Biopharma Holdings, Inc., a Delaware corporation (the "Parent"), Xeris Pharmaceuticals, Inc., a Delaware corporation and wholly-owned subsidiary of the Parent (the "Company"), and John Shannon (the "Executive") and is effective as of August 1, 2024 (the "Effective Date")

WHEREAS, the parties intend to replace any prior agreement(s) between the Executive and the Company, the Parent or any predecessors, successors or assigns relating to the terms and conditions of the Executive's employment and the ending of the Executive's employment with this Agreement, effective as of the Effective Date, except that any agreement the Executive entered into with respect to confidentiality, intellectual property/assignment of inventions, nonsolicitation and/or noncompetition, including Exhibit A to this Agreement (collectively, "Restrictive Covenants") shall remain in full force and effect unless otherwise specified herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Employment.

(a) Term. The term of this Agreement shall commence on the Effective Date and continue until terminated in accordance with the provisions hereof (the "Term"). The Company shall employ the Executive, and the Executive's employment with the Company will continue to be "at will," meaning that the Executive's employment may be terminated by the Company or the Executive at any time and for any reason subject to the terms of this Agreement.

(b) Position and Duties. The Executive shall serve as the Chief Executive Officer of the Parent and shall have such powers and duties as may from time to time be prescribed either by the Board of Directors of the Parent (the "Board"). The Executive shall devote the Executive's full working time and efforts to the business and affairs of the Company. Notwithstanding the foregoing, the Executive may serve on other boards of directors, with the prior written approval of the Board, or engage in religious, charitable or other community activities as long as such services and activities do not interfere with the Executive's performance of the Executive's duties as provided in this Agreement.

2. Compensation and Related Matters.

(a) Base Salary. Following the Effective Date, the Executive's annual base salary shall be $680,000. The Executive's base salary may be reviewed and adjusted by the Board or the Compensation Committee of the Board (the "Compensation Committee"). The base salary in effect at any given time is referred to herein as "Base Salary." The Base Salary

shall be payable in a manner that is consistent with the Company's usual payroll practices for executive officers.

(b) Incentive Compensation. The Executive shall be eligible to receive cash incentive compensation as determined by the Board or the Compensation Committee from time to time. The Executive's initial target annual incentive compensation shall be 65 percent of the Executive's Base Salary (the "Target Annual Incentive Compensation"). Except as otherwise provided herein, to earn incentive compensation, the Executive must be employed by the Company on the day such incentive compensation is paid.

(c) CEO Equity Grants. Subject to approval by the Board or Compensation Committee, the Executive shall be granted, effective August 1, 2024, (i) an award of 250,000 restricted stock units (the "RSUs") and (ii) an award of 300,000 stock appreciation rights ("SARs"). The RSUs shall vest in three equal annual installments over the three-year period following the grant date, subject to the Executive's continued service through each vesting date, and the SARs shall vest in full and automatically be exercised upon the second anniversary of the grant date, subject to the Executive's continued service through such vesting date. The RSUs and SARs shall be subject to the terms of the applicable form award agreements and applicable equity incentive plan.

(d) Expenses. The Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive during the Term in performing services hereunder, in accordance with the policies and procedures then in effect and established by the Company.

(e) Other Benefits. The Executive shall be eligible to participate in or receive benefits under the Company's employee benefit plans in effect from time to time, subject to the terms of such plans.

(f) Vacations. The Executive shall be entitled to paid vacation in accordance with the Company's then applicable policies and procedures. The Executive shall also be entitled to all paid holidays given by the Company.

3. Termination. The Executive's employment hereunder may be terminated without any breach of this Agreement under the following circumstances:

(a) Death. The Executive's employment hereunder shall terminate upon the Executive's death.

(b) Disability. The Company may terminate the Executive's employment if the Executive is disabled and unable to perform the essential functions of the Executive's then existing position or positions under this Agreement with or without reasonable accommodation for a period of 180 days (which need not be consecutive) in any 12-month period. If any question shall arise as to whether during any period the Executive is disabled so as to be unable to perform the essential functions of the Executive's then existing position or positions with or without reasonable accommodation, the Executive may, and at the request of the Company shall, submit to the Company a certification in reasonable detail by a physician selected by the

Company to whom the Executive or the Executive's guardian has no reasonable objection as to whether the Executive is so disabled or how long such disability is expected to continue, and such certification shall for the purposes of this Agreement be conclusive of the issue. The Executive shall cooperate with any reasonable request of the physician in connection with such certification. If such question shall arise and the Executive shall fail to submit such certification, the Company's determination of such issue shall be binding on the Executive. Nothing in this Section 3(b) shall be construed to waive the Executive's rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq*. and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq*.

(c) Termination by Company for Cause. The Company may terminate the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (i) conduct by the Executive constituting a material act of misconduct in connection with the performance of the Executive's duties, including, without limitation, misappropriation of funds or property of the Parent, the Company or any of its subsidiaries or affiliates other than the occasional, customary and de minimis use of Company property for personal purposes; (ii) the commission by the Executive of any felony or a misdemeanor involving moral turpitude, deceit, dishonesty or fraud, or any conduct by the Executive that would reasonably be expected to result in material injury or reputational harm to the Parent, the Company or any of its subsidiaries or affiliates if the Executive were retained in the Executive's position; (iii) continued non-performance by the Executive of the Executive's duties hereunder (other than by reason of the Executive's physical or mental illness, incapacity or disability) which has continued for more than 30 days following written notice of such non-performance; (iv) a breach by the Executive of any of the provisions contained in Section 7 of this Agreement and any Restrictive Covenants; (v) a material violation by the Executive of the Parent's or the Company's written employment policies; or (vi) failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Parent or the Company to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation.

(d) Termination by Company without Cause. The Company may terminate the Executive's employment hereunder at any time without Cause. Any termination by the Company of the Executive's employment under this Agreement which does not constitute a termination for Cause under Section 3(c) and does not result from the death or disability of the Executive under Section 3(a) or (b) shall be deemed a termination without Cause.

(e) Termination by the Executive. The Executive may terminate the Executive's employment hereunder at any time for any reason, including but not limited to Good Reason. For purposes of this Agreement, "Good Reason" shall mean that the Executive has complied with the "Good Reason Process" (hereinafter defined) following the occurrence of any of the following events: (i) a material diminution in the Executive's responsibilities, authority or duties; (ii) a material diminution in the Executive's Base Salary except for across-the-board salary reductions based on the Parent's financial performance similarly affecting all or substantially all senior management employees of the Company; (iii) a material change in the geographic location at which the Executive provides services to the Company; or (iv) the material breach of this Agreement by the Parent or the Company.

"Good Reason Process" shall mean that (i) the Executive reasonably determines in good faith that a "Good Reason" condition has occurred; (ii) the Executive notifies the Company in writing of the first occurrence of the Good Reason condition within 60 days of the first occurrence of such condition; (iii) the Executive cooperates in good faith with the Company's efforts, for a period not less than 30 days following such notice (the "Cure Period"), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) the Executive terminates the Executive's employment within 60 days after the end of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

(f) Notice of Termination. Except for termination as specified in Section 3(a), any termination of the Executive's employment by the Company or any such termination by the Executive shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon.

(g) Date of Termination. "Date of Termination" shall mean: (i) if the Executive's employment is terminated by the Executive's death, the date of death; (ii) if the Executive's employment is terminated on account of disability under Section 3(b) or by the Company for Cause under Section 3(c), the date on which Notice of Termination is given; (iii) if the Executive's employment is terminated by the Company under Section 3(d), the date on which a Notice of Termination is given or the date otherwise specified by the Company in the Notice of Termination; (iv) if the Executive's employment is terminated by the Executive under Section 3(e) other than for Good Reason, 30 days after the date on which a Notice of Termination is given, and (v) if the Executive's employment is terminated by the Executive under Section 3(e) for Good Reason, the date on which a Notice of Termination is given after the end of the Cure Period. Notwithstanding the foregoing, in the event that the Executive gives a Notice of Termination to the Company, the Company may unilaterally accelerate the Date of Termination and such acceleration shall not result in a termination by the Company for purposes of this Agreement. To the extent applicable, the Executive shall be deemed to have resigned from all officer and board member positions that the Executive holds with the Parent, the Company or any of its respective subsidiaries and affiliates upon the termination of the Executive's employment for any reason.

4. Compensation Upon Termination.

(a) Termination Generally. If the Executive's employment with the Company is terminated for any reason, the Company shall pay or provide to the Executive (or to the Executive's authorized representative or estate) (i) any Base Salary earned through the Date of Termination, unpaid expense reimbursements (subject to, and in accordance with, Section 2(d) of this Agreement) and, if applicable, unused vacation that accrued through the Date of Termination on or before the time required by law but in no event more than 30 days after the Executive's Date of Termination; and (ii) any vested benefits the Executive may have under any employee benefit plan of the Company through the Date of Termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans (collectively, the "Accrued Benefit").

(b) Termination by the Company Without Cause or by the Executive for Good Reason. During the Term, if the Executive's employment is terminated by the Company without Cause as provided in Section 3(d), or the Executive terminates the Executive's employment for Good Reason as provided in Section 3(e), then the Company shall pay the Executive the Accrued Benefit. In addition, subject to the Executive signing a separation agreement containing, among other provisions, a general release of claims in favor of the Parent, the Company and all related persons and entities, confidentiality, return of property and non-disparagement and reaffirmation of Restrictive Covenants, in a form and manner satisfactory to the Company (the "Separation Agreement and Release") and the Separation Agreement and Release becoming irrevocable and fully effective, all within 60 days after the Date of Termination (or such shorter time period provided in the Separation Agreement and Release):

(i) the Company shall pay the Executive an amount equal to 1.5 times the sum of (A) the Executive's Base Salary plus (B) the Target Annual Incentive Compensation (the "Severance Amount");

(ii) the Company shall pay the Executive pro-rated annual incentive compensation for the year in which the Date of Termination occurs, pro-rated based on the Date of Termination (the "Pro-Rated Annual Incentive Compensation"); and

(iii) if the Executive was participating in the Company's group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for 18 months, the Executive's COBRA health continuation period or the Executive's retiree medical plan period under the Company's retiree medical plan, whichever ends earliest, in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company.

The amounts payable under Section 4(b)(i) and (iii) shall be paid out in substantially equal installments in accordance with the Company's payroll practice over 18 months commencing within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, the Severance Amount shall begin to be paid in the second calendar year by the last day of such 60-day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. The Pro-Rated Annual Incentive Compensation shall be paid on the date the Company pays annual incentive compensation to its executives, and in any event no later than March 15 of the year following the year in which the Date of Termination occurs. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, if the Executive breaches any of the Restrictive Covenants, all payments under Section 4(b) shall immediately cease.

5. Change in Control Payment. The provisions of this Section 5 set forth certain terms of an agreement reached between the Executive, the Parent and the Company

regarding the Executive's rights and obligations upon the occurrence of a Change in Control of the Parent. These provisions are intended to assure and encourage in advance the Executive's continued attention and dedication to the Executive's assigned duties and the Executive's objectivity during the pendency and after the occurrence of any such event. These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 4(b) regarding severance pay and benefits upon a termination of employment if such termination of employment occurs within 12 months after the occurrence of the first event constituting a Change in Control. These provisions shall terminate and be of no further force or effect beginning 12 months after the occurrence of a Change in Control.

(a) Change in Control. During the Term, if within 12 months after a Change in Control, the Executive's employment is terminated by the Company without Cause as provided in Section 3(d) or the Executive terminates the Executive's employment for Good Reason as provided in Section 3(e), then, subject to the signing of the Separation Agreement and Release by the Executive and the Separation Agreement and Release becoming irrevocable and fully effective, all within 60 days after the Date of Termination (or such shorter time period provided in the Separation Agreement and Release):

(i) the Company shall pay the Executive a lump sum in cash in an amount equal to two (2) times the sum of (A) the Executive's current Base Salary (or the Executive's Base Salary in effect immediately prior to the Change in Control, if higher) plus (B) the Target Annual Incentive Compensation (the "Change in Control Payment");

(ii) the Company shall pay the Executive the Pro-Rated Annual Incentive Compensation;

(iii) notwithstanding anything to the contrary in any applicable option agreement or stock-based award agreement, (A) all time-based stock options and other time- based stock-based awards held by the Executive shall immediately accelerate and become fully exercisable or nonforfeitable as of the Date of Termination, and (B) the Company shall extend the exercise period with respect to the Executive's vested stock options for so long as such stock options remain outstanding until the earlier of (i) the original 10-year expiration date for such vested stock options as provided in the applicable equity documents, or (ii) the 24-month anniversary of the Date of Termination (or, if later, the date specified in the applicable equity documents) (the "Extended Exercise Period"), provided that the Executive is advised to consult the Executive's tax advisor with respect to the tax implications of the Extended Exercise Period;

(iv) if the Executive was participating in the Company's group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for 18 months, the Executive's COBRA health continuation period or the Executive's retiree medical plan period under the Company's retiree medical plan, whichever ends earliest, in an amount equal to the monthly employer contribution that the Company would have

made to provide health insurance to the Executive if the Executive had remained employed by the Company; and

(v) the Company shall provide the Executive with outplacement services at a provider to be selected by the Company for up to three (3) months following the Date of Termination.

The amounts payable under Section 5(a)(i) and (iv) shall be paid or commence to be paid within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, such payment shall be paid or commence to be paid in the second calendar year by the last day of such 60-day period. The Pro-Rated Annual Incentive Compensation shall be paid on the date the Company pays annual incentive compensation to its executives, and in any event no later than March 15 of the year following the year in which the Date of Termination occurs.

(b) Additional Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and the applicable regulations thereunder (the "Aggregate Payments"), would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be $1.00 less than the amount at which the Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Executive receiving a higher After Tax Amount (as defined below) than the Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (1) cash payments not subject to Section 409A of the Code; (2) cash payments subject to Section 409A of the Code; (3) equity- based payments and acceleration; and (4) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A- 24(b) or (c).

(ii) For purposes of this Section 5(b), the "After Tax Amount" means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive's receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual

taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

(iii) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 5(b)(i) shall be made by a nationally recognized accounting firm selected by the Company (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(c) Definitions. For purposes of this Section 5, the following terms shall have the following meanings:

"Change in Control" shall mean any of the following:

(i) any "person," as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Act") (other than the Parent, any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of the Parent or any of its subsidiaries), together with all "affiliates" and "associates" (as such terms are defined in Rule 12b-2 under the Act) of such person, shall become the "beneficial owner" (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Parent representing 50 percent or more of the combined voting power of the Parent's then outstanding securities having the right to vote in an election of the Board ("Voting Securities") (in such case other than as a result of an acquisition of securities directly from the Parent); or

(ii) the date a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or

(iii) the consummation of (A) any consolidation or merger of the Parent where the stockholders of the Parent, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, shares representing in the aggregate more than 50 percent of the voting shares of the Parent issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the Parent.

Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of securities by the Parent which, by reducing the number of shares of Voting Securities outstanding, increases the proportionate number of Voting Securities beneficially owned by any person to 50 percent or more of the combined voting power of all of the then outstanding Voting Securities; provided, however, that if any person referred to in this sentence shall thereafter

become the beneficial owner of any additional shares of Voting Securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the Parent) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding Voting Securities, then a "Change in Control" shall be deemed to have occurred for purposes of the foregoing clause (i).

6. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Company determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of the Executive's separation from service would be considered deferred compensation otherwise subject to the 20 percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Executive's separation from service, or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) All in-kind benefits provided and expenses eligible for reimbursement under this Agreement shall be provided by the Company or incurred by the Executive during the time periods set forth in this Agreement. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(c) To the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, then such payments or benefits shall be payable only upon the Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) The parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury

Regulation Section 1.409A-2(b)(2). The parties agree that this Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(e) The Company makes no representation or warranty and shall have no liability to the Executive or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

7. Restrictive Covenants. The Restrictive Covenants between the Company and the Executive shall be in full force and effect and are incorporated by reference in this Agreement, including the agreement attached hereto as Exhibit A. The Executive acknowledges and agrees that the Executive would not be entitled to the payments, benefits and opportunities provided for in this Agreement absent reaffirming the covenants in Exhibit A and, as such, this Agreement provides sufficient consideration to support the covenants therein. The Executive further acknowledges and agrees that all references to the "Company" in Exhibit A include the Parent and its respective subsidiaries, affiliates, successors or assigns.

8. Arbitration of Disputes. Any controversy or claim arising out of or relating to this Agreement or the breach thereof or otherwise arising out of the Executive's employment or the termination of that employment (including, without limitation, any claims of unlawful employment discrimination whether based on age or otherwise) shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such an agreement, under the auspices of the American Arbitration Association ("AAA") in Chicago, Illinois in accordance with the Employment Dispute Resolution Rules of the AAA, including, but not limited to, the rules and procedures applicable to the selection of arbitrators. In the event that any person or entity other than the Executive or the Company may be a party with regard to any such controversy or claim, such controversy or claim shall be submitted to arbitration subject to such other person or entity's agreement. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Section 8 shall be specifically enforceable. Notwithstanding the foregoing, this Section 8 shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or a preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to this Section 8.

9. Consent to Jurisdiction. To the extent that any court action is permitted consistent with or to enforce Section 8 of this Agreement, the parties hereby consent to the jurisdiction of the Superior Court of the State of Illinois and the United States District Court for the Northern
District of Illinois. Accordingly, with respect to any such court action, the Executive (a) submits to the personal jurisdiction of such courts; (b) consents to service of process; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

10. Integration. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements between the parties concerning such subject matter, provided that, and for the avoidance of doubt, any Restrictive Covenant and the Executive's applicable equity award agreements shall be in full force and effect in accordance with their terms.

11. Withholding. All payments made by the Company to the Executive under this Agreement shall be net of any tax or other amounts required to be withheld by the Company under applicable law.

12. Successor to the Executive. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representatives, executors, administrators, heirs, distributees, devisees and legatees. In the event of the Executive's death after the Executive's termination of employment but prior to the completion by the Company of all payments due to the Executive under this Agreement, the Company shall continue such payments to the Executive's beneficiary designated in writing to the Company prior to the Executive's death (or to the Executive's estate, if the Executive fails to make such designation).

13. Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. Survival. The provisions of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment to the extent necessary to effectuate the terms contained herein.

15. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

16. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the Executive at the last address the Executive has filed in writing with the Company or, in the case of the Parent and the Company, at the Company's main offices, attention of the Board.

17. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Parent.

18. Governing Law. This is a Delaware contract and shall be construed under and be governed in all respects by the laws of the State of Delaware, without giving effect to the conflict of laws principles thereof.

19. Reports to Government Entities and Other Protected Actions. Nothing contained in this Agreement, any other agreement with the Company, or any Company policy or code limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a "Government Agency"), including without limitation, the Department of Justice, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the "SEC"); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing non-privileged documents or information; (iii) discuss or disclose information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (iv) testify truthfully in a legal proceeding. Any such communications and disclosures must be consistent with applicable law and the information disclosed must not have been obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege or applicable law). If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action), but this does not apply to (and the Company shall not attempt in any way to limit) any right you may have to receive an award pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency.

20. Defend Trade Secrets Act. For the avoidance of doubt, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law or under this Agreement or the Employment Agreement for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

21. Clawback. You acknowledge and agree that payments you may have previously received from the Company and/or may be entitled to receive under this Agreement are or may be subject to clawback or forfeiture pursuant to (i) the Company's equity documents; (ii) the Company's Compensation Recovery Policy, dated November 8, 2023 as may be amended and/or restated from time to time (the "Clawback Policy"); and (iii) applicable law.

22. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

23. Successor to Company. The Parent shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Parent expressly to assume and agree to perform this Agreement to the

same extent that the Parent and the Company would be required to perform it if no succession had taken place. Failure of the Parent to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a material breach of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement effective on the date and year first above written.

XERIS BIOPHARMA HOLDINGS, INC.

/s/ John Schmid

By: John Schmid

Its: Director

XERIS PHARMACEUTICALS, INC.

/s/ Beth Hecht

By: Beth Hecht

Its: Chief Legal Officer

EXECUTIVE

/s/ John Shannon

_____

John Shannon

Exhibit 99.1

XERIS BIOPHARMA ANNOUNCES CEO SUCCESSION PLAN

John Shannon, President and Chief Operating Officer, to succeed Paul Edick as new CEO and Board Director

Transition timing aligns with the solid financial position of the Company, including consistently strong growth from its commercial franchise, healthy cash position, and the track record of its leadership team

Q2 '24 total revenue is anticipated to exceed $47 million, representing more than 23% growth over last year

CHICAGO, IL; July 8, 2024 – Xeris Biopharma Holdings, Inc. (Nasdaq: XERS), a growth-oriented biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies, today announced a CEO succession plan effective August 1, 2024, under which Paul R. Edick will be retiring from his day-to-day operational and Chairman role at Xeris after more than seven years with the Company. Pursuant to the Company's succession plan, the Board has appointed, John P. Shannon, Xeris' President and Chief Operating Officer, as the new CEO and a member of the Board of Directors. Mr. Shannon has been a key member of Xeris' executive leadership team since 2017. Mr. Edick will serve in a senior advisory role to Xeris through February 1, 2026. The Company also announced that Marla S. Persky will be Chairperson of the Board effective August 1, 2024.

"With such a strong foundation and a very high performing team, the Board has determined now is the right time to initiate our long-standing CEO succession plan and leadership transition. On behalf of the Board, I'd like to thank Paul for his leadership, commitment, and the legacy he has built. The Board is confident that John Shannon is the ideal person to lead the next chapter of Xeris' evolution," said Marla S. Persky, Xeris board member.

"It has been an honor to lead this incredible company and team. Together, we have grown from a small startup with less than a dozen employees to a successful commercial organization with over 400 employees, three marketed products, and the underlying technologies to continue advancing both our internal and partnered pipelines," said Mr. Edick. "John and I have worked closely together for more than seven years. His contributions and leadership have been instrumental to our success. I look forward to supporting him in this transition."

"Paul helped bring Xeris to where we are today—a thriving enterprise with tremendous momentum for continued growth," said Mr. Shannon. "Xeris is stronger than ever. We anticipate total revenue of over $47 million in the second quarter, continuing to deliver robust revenue growth across the commercial franchise and advancing our internal pipeline and formulation feasibility programs for a wide range of therapeutic modalities." Mr. Shannon continued, "I have never been more optimistic about Xeris' future, and I am excited to lead us into this next chapter."

Mr. Shannon has over 40 years of experience in the pharmaceutical and healthcare industry with a diverse background in sales, U.S. and global marketing, operations and manufacturing, strategic planning, and business development. Before joining Xeris, Mr. Shannon served as CEO and Director for Catheter Connections, Inc. through its acquisition by Merit Medical. Prior to that, he served as Chief Commercial Officer for Durata Therapeutics, and held several roles at Baxter Healthcare, including Vice President and General Manager of U.S. BioScience and General Manager, Global Hemophilia and Global Commercial Excellence. Mr. Shannon received a B.S. degree in biology with an emphasis in microbiology from Western Illinois University.

Xeris also announced preliminary second quarter 2024 total revenue to exceed $47.0 million, representing more than 23% growth over last year, and reaffirms year-end 2024 cash guidance of $55 million to $75 million. The Company will report its second quarter and first half 2024 financial results on Thursday, August 8, 2024.

About Xeris

Xeris (Nasdaq: XERS) is a growth-oriented biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies. Xeris has three commercially available products; Gvoke®, a ready-to-use liquid glucagon for the treatment of severe hypoglycemia, Keveyis®, a proven therapy for primary periodic paralysis, and Recorlev® for the treatment of endogenous Cushing's syndrome. Xeris also has a robust pipeline of development programs to extend the current marketed products into important new indications and uses and bring new products forward using its proprietary formulation technology platforms, XeriSol™ and XeriJect®, supporting long-term product development and commercial success. For more information, visit www.xerispharma.com, or follow us on X, LinkedIn, or Instagram.

Forward-Looking Statements

Any statements in this press release other than statements of historical fact are forward-looking statements. Forward-looking statements include, but are not limited to, statements about future expectations, plans and prospects for Xeris Biopharma Holdings, Inc., including statements regarding total revenue expectations for second quarter 2024 and full-year 2024 cash guidance, Mr. Edick's expected Consulting Period, and other statements containing the words "will," "would," "continue," "expect," "should," "anticipate" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on numerous assumptions and assessments made in light of Xeris' experience and perception of historical trends, current conditions, business strategies, operating environment, future developments, geopolitical factors and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The various factors that could cause Xeris' actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements, include, but are not limited to, its financial position and need for financing, including to fund its product development programs or commercialization efforts, whether its products will achieve and maintain market acceptance in a competitive business environment, its reliance on third-party suppliers, including single-source suppliers, its reliance on third parties to conduct clinical trials, the ability of its product candidates to compete successfully with existing and new drugs, and its and collaborators' ability to protect its intellectual property and proprietary technology. No assurance can be given that such expectations will be realized and persons reading this communication are, therefore, cautioned not to place undue reliance on these forward-looking statements. Additional risks and information about potential impacts of financial, operational, economic, competitive, regulatory, governmental, technological, and other factors that may affect Xeris can be found in Xeris' filings, including its most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, the contents of which are not incorporated by reference into, nor do they form part of, this communication. Forward-looking statements in this communication are based on information available to us, as of the date of this communication and, while we believe our assumptions are reasonable, actual results may differ materially. Subject to any obligations under applicable law, we do not undertake any obligation to update any forward-looking statement whether as a result of new information, future developments or otherwise, or to conform any forward-looking statement to actual results, future events, or to changes in expectations.

Investor Contact

Allison Wey
Senior Vice President, Investor Relations and Corporate Communications
awey@xerispharma.com