



FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals, Inc. Completes \$55 million In New Financing To Support Ready-To-Use Glucagon Development

CHICAGO, IL; March 8, 2018 (GLOBE NEWSWIRE) – Xeris Pharmaceuticals, Inc. (“Xeris”), a specialty pharmaceutical company leveraging its novel technology platforms to develop and commercialize ready-to-use injectable and infusible drug formulations, has entered into a \$45 million Term Loan and Securities Agreement (“Loan Agreement”) with Silicon Valley Bank and Oxford Finance LLC. Xeris also announced the final closing of its Series C equity with new investments totaling \$10 million. The equity closing was led by one of its current investors, Merieux Développement. Other participants in the Series C financing included current investors such as Wild Basin Investments and several members of Xeris management.

Paul R. Edick, President & Chief Executive Officer of Xeris, said, “We are pleased to enter into this Loan Agreement with Silicon Valley Bank and Oxford Finance as well as complete the sale of the remaining Series C equity to several current investors. Proceeds from the combined funding will be used to help prepare for submission of a New Drug Application (“NDA”) and accelerate commercial preparation for Xeris’ lead product candidate, an investigational ready-to-use glucagon rescue pen for treatment of severe hypoglycemia in people with diabetes. We believe the closing of both the Loan Agreement and Series C financing is a sign of continued strong support from our existing investors and financing partners.”

“We are excited about the progress Xeris has made and continue to believe the combination of its proprietary formulation technology platforms, late-stage ready-to-use glucagon rescue product, deep pipeline, and experienced team will bring significant benefits to patients, physicians, and caregivers. We are pleased to help Xeris advance the NDA submission and commercial preparation of its investigational ready-to-use glucagon rescue pen and accelerate the development of its product pipeline” said Daniel Fero of Merieux Développement.

The proceeds from the two financings will help accelerate the development of additional product candidates applying Xeris’ ready-to-use glucagon to intermittent and chronic-use indications that require administration over a longer period. These additional conditions include: post-bariatric hypoglycemia; congenital hyperinsulinism; hypoglycemia-associated autonomic failure; exercised-induced hypoglycemia; and as the glucagon component of a fully-integrated, bi-hormonal artificial pancreas via a closed-loop pump.

About Xeris Pharmaceuticals, Inc.

Xeris is a specialty pharmaceutical company leveraging its novel technology platforms to develop and commercialize ready-to-use, room-temperature stable injectable and infusible drug formulations. The company's proprietary XeriSol™ and XeriJect™ formulation technologies are being evaluated for the subcutaneous (SC) and intramuscular (IM) delivery of highly-concentrated, non-aqueous, ready-to-use formulations of peptides, proteins, antibodies, and small molecules using commercially available syringes, auto-injectors, multi-dose pens, and infusion pumps. Xeris' platforms have the potential to offer distinct advantages over existing formulations of marketed and development-stage products. In particular, XeriSol™ and XeriJect™ have the potential to eliminate the need for reconstitution, enable long-term room-temperature stability, significantly reduce injection volume, and eliminate the requirement for intravenous (IV) infusion. These attributes may lead to products that are easier to use by patients, caregivers, and health practitioners and reduce costs for payers and the healthcare system. Further information about Xeris can be found at www.xerispharma.com.

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$4 billion in loans, with lines of credit ranging from \$5 million to \$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in San Diego, California; Palo Alto, California; and the greater Boston and New York City areas. For more information, visit oxfordfinance.com.

About Silicon Valley Bank

For 35 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at svb.com.

About Mérieux Développement / www.merieux-developpement.com

Mérieux Développement is specialized in venture capital and growth equity transactions in the healthcare and nutrition sectors. Mérieux Développement supports companies with products or services offering worldwide innovation to the healthcare & nutrition markets. Our investment team, based in Europe and North America, brings its expertise and international network to help entrepreneurs disrupt and create new market opportunities. Mérieux Développement is an affiliate of Institut Mérieux, which employs approximately 17,000 employees worldwide, with consolidated revenues exceeding 2.5 billion Euros in 2016.

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