



FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals Completes \$17.9M Series B Round and Appoints Phillip Johnson as Chief Financial Officer

AUSTIN, Texas, January 7, 2015 (GLOBE NEWSWIRE) – Xeris Pharmaceuticals, Inc., a clinical-stage, specialty biopharmaceutical company developing novel, non-aqueous formulations of injectable drugs, announced today the closing of its' Series B preferred stock offering which included \$13M in cash and \$4.9M in converted debt. The Series B round was oversubscribed and the proceeds will be used to advance the lead product utilizing Xeris' room-temperature stable glucagon solution based on its proprietary XeriSol™ formulation technology. "The completion of this round provides significant financial resources for Xeris to accelerate the commercialization activities for our G-Pen™ (glucagon injection) program for severe hypoglycemia," said Douglas R. Baum, Xeris' CEO.

In addition to the G-Pen™, Xeris has a number of glucagon products at various stages of development including: G-Pen Mini™ (glucagon injection) and G-Pump™ (glucagon infusion) for the treatment of mild-to-moderate hypoglycemia (positive Phase 2a data to be presented at an upcoming industry meeting, and CSI-glucagon – a continuous subcutaneous infusion of glucagon delivered through a pump for the rare disease of congenital hyperinsulinism (FDA and EMA orphan designations received). "While the focus is on the G-Pen™ program, we continue to advance other programs using non-dilutive funds to evaluate the potential use of our XeriSol™ glucagon in the treatment of moderate hypoglycemia related to diabetes and non-diabetic indications," added Mr. Baum.

Complementing these fundraising activities, Xeris has appointed Phillip Johnson as Chief Financial Officer of Xeris. Mr. Johnson assumed this position effective November 3, 2014 and will report to the Chief Executive Officer. Mr. Johnson is a seasoned financial executive and comes to Xeris after five years at ArthroCare Corporation, where he served as VP & Corporate Controller. During his tenure, Mr. Johnson managed the accounting and finance functions, which led to the achievement of ArthroCare's highest ever levels of profitability and cash flow and its recent sale to Smith & Nephew for \$1.7 billion. Prior to Xeris, Mr. Johnson has held executive level roles for publically traded, privately held, and pre-IPO companies. His responsibilities have included the breadth of activities from developing the required controls frameworks to drafting the S-1 and other offering documents for pre-IPO companies. Mr. Johnson brings significant SEC reporting, tax, acquisition, technical accounting, budgeting, treasury, operations and project management experience to Xeris.

"Phil brings significant financial and accounting skills to Xeris that will help drive the execution of our near-term goals while planning for longer-term growth," said Baum. "He is joining the management team at an important point in the company's evolution and his experience will be critical as we expand our product development and commercialization activities."

Commenting on his appointment, Mr. Johnson said, “This is a very exciting time to be joining Xeris as it accelerates the commercialization of its lead product and expands its development pipeline. I look forward to working with a very talented management team and contributing to the company’s success.” Mr. Johnson earned his B.A. in Accounting from Furman University in Greenville, South Carolina.

About Xeris Pharmaceuticals, Inc.

Xeris is an Austin, Texas-based, specialty biopharmaceutical company developing improved and differentiated injectable therapeutics for multiple indications including diabetes. The company's proprietary non-aqueous formulation technologies allow for the subcutaneous and intradermal delivery of highly concentrated, non-aqueous, ready-to-inject suspension and solution formulations of peptides, proteins, antibodies and small molecules. Xeris' proprietary formulation approach intends to offer distinct advantages over existing products and formulations including: up to 1000-fold lower injection volumes, eliminating the need for reconstitution and refrigeration, with extended room temperature shelf-life stability, all of which can lead to products that are easier to use by patients, caregivers, health practitioners, and that can reduce costs for payers and the healthcare system. For more information please visit the Xeris website at: www.xerispharma.com.

Safe Harbor

The statements contained in this press release that are not purely historical are “forward-looking statements,” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements regard our expectations, hopes, beliefs, commitments, intentions, and strategies regarding the future. They may be identified by the use of forward-looking words or phrases, such as “believe,” “expect,” “continue,” “anticipate,” “should,” “may,” “will,” “plan,” “intend,” “forecast,” “hypothetical,” “project,” “estimate,” “predict,” and “potential,” or the negative of these terms or other comparable terminology, among others. Such statements, estimates and projections reflect significant assumptions and subjective judgments by Xeris’ management concerning anticipated results and actual results could differ materially from anticipated results of other expectation expressed in these forward-looking statements. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any projected results are attainable or will be realized, and the Company makes no guarantees with regard thereto. Each recipient acknowledges that (i) there are uncertainties inherent in attempting to make such estimates, statements and projections, (ii) it is familiar with such uncertainties, and (iii) it is taking full responsibility for making its own evaluation of the adequacy and accuracy of all estimates, statements and projections so furnished to it (including the reasonableness of the assumptions underlying such estimates, statements and projections).

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