FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals, Inc. Announces Dosing of First Patient in Phase 2 Clinical Trial of its Investigational Soluble Glucagon for the Treatment of Mild-to-Moderate Hypoglycemia

AUSTIN, Texas, June 5, 2014 (GLOBE NEWSWIRE) – Xeris Pharmaceuticals, Inc. ("Xeris"), a clinical stage, specialty biopharmaceutical company developing novel, non-aqueous formulations of injectable drugs, announced today the dosing of the first patient in a Phase 2 clinical study of the company's stable, soluble glucagon in patients with type 1 diabetes under a new US Investigational New Drug (IND) application. Xeris' G-Pen Mini™ (glucagon injection), a room-temperature stable glucagon product, is intended to be an effective and convenient treatment for mild-to-moderate hypoglycemia or low blood sugar. Currently, glucagon is only approved for use in the glucagon emergency kits (GEKs) marketed by Eli Lilly and Company and Novo Nordisk for the treatment of severe hypoglycemia. However, with these products, glucagon is available only as a dry powder in a sealed vial that must be reconstituted using a water-filled syringe in a multi-step process prior to injection. Xeris' glucagon formulation is a stable, ready-to-inject liquid that can be packaged and delivered with a variety of devices including auto-injectors, pumps, and multi-dose pens (the latter in the form of the G-Pen Mini™ (glucagon injection) being the focus of this study).

"We are pleased to announce the start of this Phase 2 clinical study under the direction of Principal Investigator, Morey Haymond, MD at the Baylor College of Medicine in Houston, Texas" said Douglas R. Baum, Xeris' CEO. "Our G-Pen Mini™ (glucagon injection) is the third Xeris glucagon product to begin Phase 2 testing. We successfully completed a Phase 2 trial with our first glucagon product, the G-Pen™ (glucagon injection) for treatment of severe hypoglycemia, and recently announced the initiation of our pumpable glucagon program. We plan to investigate the use of our soluble glucagon in a number of new applications in diabetes and in other conditions where hypoglycemia is prevalent."

"Our team is excited to partner with Xeris and utilize mini dosing of their stable glucagon to treat mild to moderate hypoglycemia," said Dr. Morey Haymond at Baylor College of Medicine. "Having established the concept and the utility of mini dosing glucagon, the use of Xeris' non-aqueous mini-dose glucagon has many advantages. It does not require mixing, uses subcutaneous injection, and is thus ready to use, making it far more convenient and acceptable for patients treating mild to moderate hypoglycemia. In many cases it is difficult or problematic for diabetic patients to consume carbohydrate-based calories when their blood glucose is low or dropping to dangerous levels. Therefore an additional advantage of glucagon mini-dosing is potentially avoiding more severe hypoglycemic events," he continued.

This Phase 2 clinical study is a single center, blinded, randomized, 3-way crossover dose ranging study in adult patients with type 1 diabetes. The study is designed to evaluate the safety, tolerability, pharmacokinetics and pharmacodynamics (efficacy) of Xeris' G-Pen Mini™ (glucagon injection) for the treatment of mild-to-moderate hypoglycemia as a result of insulin treatment.

Xeris wishes to acknowledge a Small Business Innovation Research (SBIR) grant 1R44DK096715-01A1 from the National Institute of Diabetes Digestive and Kidney Diseases, and a grant from The Leona M. and Harry B. Helmsley Charitable Trust for financial support of the clinical trial.

About Glucagon

Glucagon is a metabolic hormone secreted by the pancreas that raises blood glucose levels by causing the liver to rapidly convert glycogen (the stored form of glucose) into glucose, which is then released into the bloodstream. Glucagon and insulin are two critical hormones in a glycemic control system that keeps blood glucose at the right level in healthy individuals. In people with diabetes who are dependent on insulin, this control system is disrupted and insulin must be injected prior to meals to avoid high levels of blood glucose (hyperglycemia). The opposite effect of low blood glucose (hypoglycemia) is also prevalent in this population, resulting from too much insulin followed by too small a meal without enough carbohydrates. Severe hypoglycemia is a serious condition and can lead to seizures, coma, potential brain injury and, if untreated, death. Xeris proprietary formulation has the potential to provide the first soluble, stable, ready to inject glucagon for use by people with diabetes to manage both moderate and severe hypoglycemia.

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 payors and the healthcare system. For more information please visit the Xeris website at: www.xerispharma.com.

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