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**FOR IMMEDIATE RELEASE**

**Xeris Pharmaceuticals Awarded Phase I-II NIH SBIR Fast Track Grant to Advance Stable, Non-Aqueous Glucagon for Bi-Hormonal Artificial Pancreas**

**AUSTIN, Texas – July 31, 2012** - Xeris Pharmaceuticals, Inc. ("Xeris"), an Austin-based, emerging biopharmaceutical company developing patient-friendly injectable treatments for diabetes and other diseases, was awarded a Small Business Innovation Research (SBIR) Phase I grant for \$336,793 to advance the company's room-temperature stable, non-aqueous glucagon formulation for the advancement of a bi-hormonal pump artificial pancreas. The funding represents the initial installment of a Phase I-II Fast Track SBIR grant, with the potential for a total award of \$1.05 million with additional Phase II funding. The grant was awarded on July 30 by the National Institute of Diabetes, Digestive and Kidney Diseases (NIDDK), an institute of the National Institutes of Health (NIH) which funds research on diabetes and other metabolic diseases.

Phase 1 funding will support product development leveraging the successful formulation program for Xeris' glucagon rescue pen (G-Pen™). Follow on Phase 2 funding will support IND-enabling preclinical studies and a foundational clinical trial. The clinical trial will be conducted at the Oregon Health and Science University (OHSU) under the direction of co-Principal Investigator, Dr. Ken Ward, an endocrinologist and diabetologist with expertise in bi-hormonal pumps. For patients with diabetes, severe hypoglycemia (low blood sugar), can be life-threatening. The ability to test a chemically stable non-aqueous glucagon in a portable pump will enable the prevention of hypoglycemia. "The team at Xeris has invented a formulation technology that avoids glucagon's spontaneous degradation and this method has the potential for making life better and safer for people with diabetes," notes Dr. Ward.

While insulin pumps have been shown to improve blood sugar level management, they are less helpful in predicting and preventing hypoglycemic incidents. This is mainly because they lack the ability to increase blood glucose levels during an unsafe drop, resulting in a major barrier to wide acceptance of the device. Research efforts to develop a bi-hormonal artificial pancreas carrying both insulin and glucagon would enable a fully closed-loop system to manage both hyperglycemia and hypoglycemia. To this end, Xeris is developing a stable, ready-to-use, non-aqueous glucagon formulation that can be commercialized for use in products to prevent hypoglycemia, ranging from emergency rescue auto-injectors to bi-hormonal pumps.

"Partnering with the NIDDK and Dr. Ken Ward in the development of a bi-hormonal pump will allow us to develop innovative treatments for hypoglycemia" said Dr. Steven Prestrelski, Chief Scientific Officer for Xeris Pharmaceuticals. "This is a significant unmet medical need and the SBIR funding will help advance our novel formulation and delivery systems for glucagon."

The clinical trial, set to start in 2014, will include 14 patients with diabetes at OHSU.

**Grant Number:** 1R44DK096706-01

**Project Name:** Clinical Development of a Stable Glucagon Formulation for Bi-hormonal Pump

**About Xeris Pharmaceuticals, Inc.**

Xeris Pharmaceuticals, Inc. is a specialty pharmaceutical company based in Austin, Texas. Xeris develops injectable therapeutics to treat endocrine and metabolic diseases, as well as therapeutics for indications in neurology and immunology. Its low-volume and ready-to-use pharmaceuticals provide convenient and patient-friendly devices through the subcutaneous delivery of concentrated, non-aqueous pastes or liquid drug formulations. Its delivery technologies will eliminate reconstitution of biologics, simplify administration, and ease the pain of injections for millions of patients and caregivers. For more information please visit the Xeris website at: [www.xerispharma.com](http://www.xerispharma.com)

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