FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals Partners with UT Health Science Center San Antonio and University Health System for Glucagon Rescue Pen (G-Pen™) Clinical Trial for Treatment of Severe Hypoglycemia in Diabetics

AUSTIN, TX – April 27, 2012 – Xeris Pharmaceuticals, Inc. ("Xeris") announces today that it is partnering with the School of Medicine at The University of Texas Health Science Center San Antonio and the Texas Diabetes Institute (TDI) of the University Health System in San Antonio to conduct Phase 2 clinical trial for its glucagon pen (G-Pen™). Dr. Ralph DeFronzo, a leading clinical endocrinologist and diabetes specialist who is professor and chief of diabetes in the School of Medicine, will be the clinical co-investigator for the $1 million research grant from the National Institute of Diabetes, Digestive and Kidney Diseases (NIDDK). The study will provide safety, pharmacokinetic, and efficacy data for Xeris' patented, non-aqueous glucagon formulation for emergency treatment of severe hypoglycemia.

The clinical trial will start in August and will be managed at the TDI, a one-of-a-kind diabetes facility that treats diabetics from first diagnosis to late stage adverse effects including diabetic neuropathy, retinopathy, nephropathy, and cardiovascular/peripheral vascular disease. The TDI also educates patients about diet management and health and wellness programs. With more than 300 Type 1 diabetics under its care, the Institute will provide the patient population for the Phase 2 trial.

Dr. John Kinzell, Xeris' CEO, noted that the research collaboration with Dr. DeFronzo will generate valuable data on how the G-Pen™ performs in Type 1 diabetic patients in its ability to quickly raise low blood sugar levels, compared to the only currently marketed product. "The NIDDK clinical research grant offers us the opportunity to garner feedback about the G-Pen™ from a broad range of diabetic patients under the care of a world renowned diabetes researcher. The safety and performance data we gather will be essential for the development of the G-Pen™ and is part of an ongoing effort to make our products patient-friendly while increasing compliance and decreasing medical costs."

The G-Pen™ will change the paradigm for injection by allowing delivery of the same dose of glucagon in a fraction of the current volume using a patient-friendly pen injector that greatly reduces pain. It utilizes Xeris' proprietary, non-aqueous, room-temperature-stable, liquid formulation of glucagon preloaded in a ready-to-use auto-injector pen (similar to an EpiPen™). Due to glucagon's inherent instability, the drug is stored in a dry powder in a sealed glass vial that must be mixed with water immediately prior to use with a syringe and a cumbersome, multi-step process. This poses a

problem for patients and caregivers, especially during a medical emergency such as severe hypoglycemia.

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. 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

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