



## Xeris Pharmaceuticals Announces Full Exercise of Underwriters' Options to Purchase Additional Shares and Additional Notes

July 15, 2020

CHICAGO--(BUSINESS WIRE)--Jul. 15, 2020-- Xeris Pharmaceuticals, Inc. (Nasdaq: XERS), a specialty pharmaceutical company leveraging its novel technology platforms to develop and commercialize ready-to-use injectable and infusible drug formulations, today announced that, in connection with its previously announced concurrent underwritten public offerings of common stock (the "Shares Offering") and 5.00% convertible senior notes due 2025 (the "Notes Offering," together with the Shares Offering, the "Offerings"), the underwriters have fully exercised their option to purchase an additional 1,110,000 shares of common stock from the Company. Additionally, the underwriters have previously fully exercised their option to purchase an additional \$11.25 million aggregate principal amount of 5.00% convertible senior notes (the "Notes") from the Company. The exercise of these options increases the size of the Shares Offering to an aggregate of 8,510,000 shares at a price to the public of \$2.72 per share and increases the size of the Notes Offering to \$86.25 million aggregate principal amount of Notes. The gross proceeds of the Offerings were approximately \$109.4 million, before deducting underwriting discounts and commissions and other offering expenses. The purchase of additional Notes closed on July 7, 2020 and the purchase of the additional shares of common stock closed on July 15, 2020.

Jefferies, SVB Leerink and Mizuho Securities acted as joint book running managers for the Shares Offering. Jefferies, SVB Leerink, RBC Capital Markets and Mizuho Securities acted as joint book running managers for the Notes Offering.

The Offerings were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-233061), including a base prospectus, filed by Xeris on August 6, 2019 and declared effective by the Securities and Exchange Commission, or SEC, on August 21, 2019. Final prospectus supplements and accompanying prospectuses related to the Offerings were filed with the SEC on June 29, 2020 and are available at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus supplements and accompanying prospectus can be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Departments, 520 Madison Avenue, 2nd Floor, New York, NY 10022; by phone at (877) 821-7388; or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com); SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by phone at 1-800-808-7525, ext. 6218, or by email at [syndicate@svbleerink.com](mailto:syndicate@svbleerink.com); Mizuho Securities USA LLC, Attention: Equity Capital Markets, 1271 Avenue of the Americas, 3rd Floor, New York, NY 10020; by phone at (212) 205-7600; or by email at [US-ECM@mizuhogroup.com](mailto:US-ECM@mizuhogroup.com); or, with respect to the documents related to the Notes Offering, RBC Capital Markets, LLC, Attention: Equity Syndicate Department, 200 Vesey Street, 8th Floor, New York, NY 10281; by phone at (877) 822-4089; or by email at [equityprospectus@rbccm.com](mailto:equityprospectus@rbccm.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### About Xeris Pharmaceuticals, Inc.

Xeris is a specialty pharmaceutical company delivering innovative solutions to simplify the experience of administering important therapies that people rely on every day around the world.

With a novel technology platform that enables ready-to-use, room-temperature stable formulations of injectable and infusible therapies, the company is advancing a portfolio of solutions in various therapeutic categories, including its first commercial product, Gvoke®. Its proprietary XeriSol™ and XeriJect™ formulation technologies have the potential to offer distinct advantages over conventional product formulations, including eliminating the need for reconstitution, enabling long-term, room-temperature stability, significantly reducing injection volume, and eliminating the requirement for intravenous (IV) infusion. With Xeris' technology, new product formulations are designed to be easier to use by patients, caregivers, and health practitioners and help reduce costs for payers and the healthcare system.

### Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Xeris Pharmaceuticals, Inc., including statements about Xeris' public offerings, the expected use of proceeds from the offerings, future expectations, plans and prospects for the Company and other statements containing the words "may," "will," "could," "should," "expects," "intends," "target," "contemplates," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," or "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including, without limitation: the market acceptance of Gvoke® and any product candidates, if approved, the regulatory approval of its product candidates, its ability to market and sell Gvoke® and any product candidates, if approved, the effect of uncertainties related to the COVID-19 pandemic on U.S. and global markets, Xeris' business, financial condition, operations, and clinical trials and its third-party suppliers and manufacturers, and other factors discussed in the "Risk Factors" section of Xeris' Annual Report on Form 10-K for the year ended December 31, 2019, which is on file with the SEC, as updated by any subsequently filed SEC filings, including Xeris' Quarterly Reports on Form 10-Q, and the "Risk Factors" section of Xeris' prospectus supplements and accompanying prospectus related to the public offerings. Any forward-looking statements contained in this press release speak only as of the date hereof, and Xeris expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: Xeris Pharmaceuticals, Inc.