FOR IMMEDIATE RELEASE

Xeris Pharmaceuticals, Inc. Announces Dosing of First Patient in Phase 2 Clinical Trial of its Investigational Soluble Glucagon Formulation

AUSTIN, Texas, October 17, 2013 (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 subject in a Phase 2 clinical study of the company's stable liquid glucagon in normal healthy volunteers. Xeris' G-Pen™ (glucagon injection) has potential as a room temperature stable, "ready to inject" glucagon for the treatment of severe hypoglycemia in people with diabetes. The currently approved glucagon emergency kits (GEKs) marketed by Eli Lilly and Company and Novo Nordisk contain glucagon as a dry powder in a sealed vial, which must be reconstituted in a multi-step process with a water-filled syringe prior to injection. Xeris' glucagon formulation does not require reconstitution as it is pre-mixed, allowing for administration in only two steps.

"We are very pleased to announce the initiation of this Phase 2 clinical study under the direction of principal investigator, Ralph DeFronzo, MD at the Texas Diabetes Institute and the University of Texas Health Science Center in San Antonio, Texas," said Steve Prestrelski, PhD, Xeris' CEO. "This marks a significant step in the evolution of Xeris from a research and discovery drug company to a clinical-stage drug company."

"We are very excited to be collaborating with Xeris on the soluble glucagon clinical trial here at the Texas Diabetes Institute in San Antonio," said Dr. Ralph DeFronzo. "A product combining a stable glucagon with a patient-friendly, auto-injector pen is a major advance in the treatment of severe hypoglycemic events," he continued.

The Phase 2 clinical trial is a single-center, randomized, double-blind, three-way crossover trial in 24 healthy volunteers. The study is designed to evaluate the safety, tolerability, and comparative pharmacokinetics and pharmacodynamics of Xeris' G-Pen™ (glucagon injection) formulation relative to Glucagon (Glucagon for Injection (rDNA Origin)) marketed by Eli Lilly and Company. The primary endpoints include a variety of parameters to assess safety and tolerability. The secondary endpoints assess the change in plasma glucagon concentrations (pharmacokinetics) and the change in blood glucose levels (pharmacodynamics) as compared to Lilly's Glucagon. The Investigational New Drug (IND) application for the G-Pen™ (glucagon injection) received FDA clearance on September 25, 2013.

Xeris wishes to acknowledge the financial support for the clinical trial from a Small Business Innovation Research (SBIR) grant (5R44DK085809-03) from the National Institute of Diabetes Digestive and Kidney Diseases.

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 glucagon for use by people with diabetes to manage both moderate and severe hypoglycemia.

About Xeris Pharmaceuticals, Inc.

Xeris is an Austin, Texas-based biopharmaceutical company developing improved injectable drugs for indications including diabetes and epilepsy. The company's proprietary non-aqueous formulation technologies allow for the subcutaneous and intradermal delivery of highly concentrated, non-aqueous paste and liquid formulations of small molecules, peptides, proteins, antibodies, and nucleic-acid-based therapeutics. Xeris' proprietary delivery system offers distinct advantages over existing formulations and delivery approaches including: up to 1000-fold lower injection volume, no reconstitution, the elimination of refrigeration with room temperature shelf-life stability, and the ease-of-use and reduce costs of simple self-administration for millions of patients and caregivers. For more information please visit the Xeris website at: www.xerispharma.com

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