Xeris Pharmaceuticals Announces Distribution Agreement With Megapharm Ltd. to Commercialize Gvoke® in Israel and the Palestinian Authority

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CHICAGO--(BUSINESS WIRE)--Dec. 22, 2020-- Xeris Pharmaceuticals, Inc. (Nasdaq: XERS), a specialty pharmaceutical company leveraging its novel formulation technology platforms to develop and commercialize ready-to-use injectable and infusible drug formulations, today announced that it has entered into an exclusive distribution agreement with Megapharm Ltd. ("Megapharm"), a leading Israel-based pharmaceutical company, for the commercialization in Israel and the Palestinian Authority of Xeris' Gvoke® (glucagon injection) for the treatment of severe hypoglycemia in adults and children with diabetes ages 2 years and above. Gvoke® is the world's first and only ready-to-use liquid glucagon.

Under the terms of the agreement, Megapharm will be responsible for registration and marketing of Gvoke® in Israel and the Palestinian Authority, as well as named patient services supply, and Xeris will be responsible for manufacturing, product supply, quality assurance and control, regulatory support, and maintenance of IP. Gvoke® is expected to be available in Israel in 2022. Gvoke® will also be available in Israel prior to registration on a named patient basis starting in early 2021.

"This agreement represents a major milestone in our business development strategy to expand our international distribution for Gvoke® so that more insulin taking patients with diabetes can have access to it," said Paul R. Edick, Chief Executive Officer and Chairman of Xeris. "Megapharm is a well-respected marketing company with a track record of successfully commercializing innovative products in Israel, and we look forward to working with them."

Miron Drucker, CEO of Megapharm, said, "We are proud to establish this partnership with Xeris to bring Gvoke® to the diabetes communities in Israel and the Palestinian Authority."

About GVOKE®

Xeris received U.S. regulatory approval in 2019 for GVOKE® (glucagon) injection, its ready-to-use, room-temperature stable liquid glucagon for the treatment of severe hypoglycemia in pediatric and adult patients with diabetes ages 2 years and above. The Company continues to evaluate additional applications to address needs in severe hypoglycemia and related conditions. Important Safety Information and a link to full prescribing information may be found at https://www.gvokeglucagon.com.

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 keep 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 to avoid high levels of blood glucose (hyperglycemia). The opposite effect, or low blood glucose (hypoglycemia), is also prevalent in this population due to dysregulated glucagon secretion. Severe hypoglycemia is a serious condition and can lead to seizures, coma, potential brain injury and, if untreated, death.

Glucagon is the standard of care for treating severe hypoglycemia. According to the American Diabetes Association, glucagon should be prescribed for all individuals at increased risk of clinically significant hypoglycemia, defined as blood glucose <54 mg/dL (3.0 mmol/L). Leveraging XeriSol™, one of Xeris' two proprietary formulation technology platforms, Xeris has the potential to provide the first ready-to-use, room-temperature stable liquid glucagon for use by people with diabetes and other conditions to prevent or manage various forms of hypoglycemia and improve glucose control.

About Severe Hypoglycemia

Hypoglycemic events of any severity are a daily concern for people with diabetes. Mild or moderate hypoglycemia can occur multiple times a month. Severe hypoglycemia is characterized by severe cognitive impairment, requiring external assistance for recovery, and can be extremely frightening for patients and caregivers. Severe hypoglycemia can result in cardiovascular disease, seizure, coma, and, if left untreated, death. These severe hypoglycemic events can occur multiple times a year. Such events require emergency assistance from another person or caregiver such as a family member, friend, or co-worker.

About Xeris Pharmaceuticals, Inc.

Xeris (Nasdaq: XERS) 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.

Xeris is headquartered in Chicago, IL. For more information, visit www.xerispharma.com, or follow us on Twitter, LinkedIn or Instagram.

About Megapharm Ltd.

Megapharm Ltd. is a leading Israeli private pharma marketing company, founded in 1989, exclusively representing a number of major American,

European and Japanese pharmaceutical companies. Megapharm provides its partners with a full set of commercial capabilities, including registration, market access and sales and marketing. Megapharm has demonstrated dynamic sales growth by developing a strong company presence and expertise in selected therapeutic areas (i.e. Oncology, Hematology, CNS, Orphan and metabolic drugs) and a proven track record of obtaining national reimbursement and inclusion of its products in Health Funds in Israel. Additional information can be found at: www.megapharm.co.il**.**

Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Xeris Pharmaceuticals, Inc., including statements regarding the market and therapeutic potential of its product candidates, expectations regarding clinical data or results from planned clinical trials, the timing or likelihood of regulatory approval and commercialization of its product candidates, the timing or likelihood of expansion into additional markets, the timing or likelihood of identifying a potential development and commercialization partnership, the potential utility of its formulation platforms and other statements containing the words "will," "would," "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 impact of COVID-19 on its business operations, its reliance on third-party suppliers for Gvoke®, the regulatory approval of its product candidates, its ability to market and sell its products, if approved, and other factors discussed in the "Risk Factors" section of the most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, as well as discussions of potential risks, uncertainties, and other important factors in Xeris' subsequent filings with the Securities and Exchange Commission. 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.

The Company intends to use the investor relations portion of its website as a means of disclosing material non-public information and for complying with disclosure obligations under Regulation FD.

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