Developing and commercializing innovative products that improve patients' lives

NOVEMBER 2024

Nasdaq: XERS

Forward-Looking Statements

Any statements in presentation other than statements of historical fact are forward-looking statements. Forward-looking statements include, but are not limited to, statements about future expectations, plans and prospects for Xeris Biopharma Holdings, Inc. including statements regarding the financial outlook for 2024, including projections regarding revenue growth, operating expenses and year-end 2024 cash estimates, the ability to be a self-sustaining enterprise, the market and therapeutic potential of its products and product candidates, the potential utility of its formulation platforms, cash management and other statements containing the words "will," "would," "continue," "expect," "should," "anticipate" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on numerous assumptions and assessments made in light of Xeris' experience and perception of historical trends, current conditions, business strategies, operating environment, future developments, geopolitical factors and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The various factors that could cause Xeris' actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements, include, but are not limited to, its financial position and need for financing, including to fund its product development programs or commercialization efforts, whether its products will achieve and maintain market acceptance in a competitive business environment, its reliance on third-party suppliers, including single-source suppliers, its reliance on third parties to conduct clinical trials, the ability of its product candidates to compete successfully with existing and new drugs, and its and collaborators' ability to protect its intellectual property and proprietary technology. No assurance can be given that such expectations will be realized and persons reading this communication are, therefore, cautioned not to place undue reliance on these forward-looking statements. Additional risks and information about potential impacts of financial, operational, economic, competitive, regulatory, governmental, technological, and other factors that may affect Xeris can be found in Xeris' filings, including its most recently filed Annual Report on Form 10-K filed with the Securities and Exchange Commission, the contents of which are not incorporated by reference into, nor do they form part of, this communication. Forward-looking statements in this communication are based on information available to us, as of the date of this communication and, while we believe our assumptions are reasonable, actual results may differ materially. Subject to any obligations under applicable law, we do not undertake any obligation to update any forward-looking statement whether as a result of new information, future developments or otherwise, or to conform any forward-looking statement to actual results, future events, or to changes in expectations.

Xeris: A fast-growing biopharmaceutical company

3 SUCCESSFUL COMMERCIAL PRODUCTS

- $54.3 million in Q3 ’24 total revenue
  - 27% product revenue growth over Q3 ’23
  - 12th consecutive quarter with product revenue growth of +20%

Recorlev® (levoketoconazole)

Gvoke® (glucagon injection)

KEVEYIS® dichlorphenamide 50 mg tablets

PIPELINE WITH BLOCKBUSTER POTENTIAL

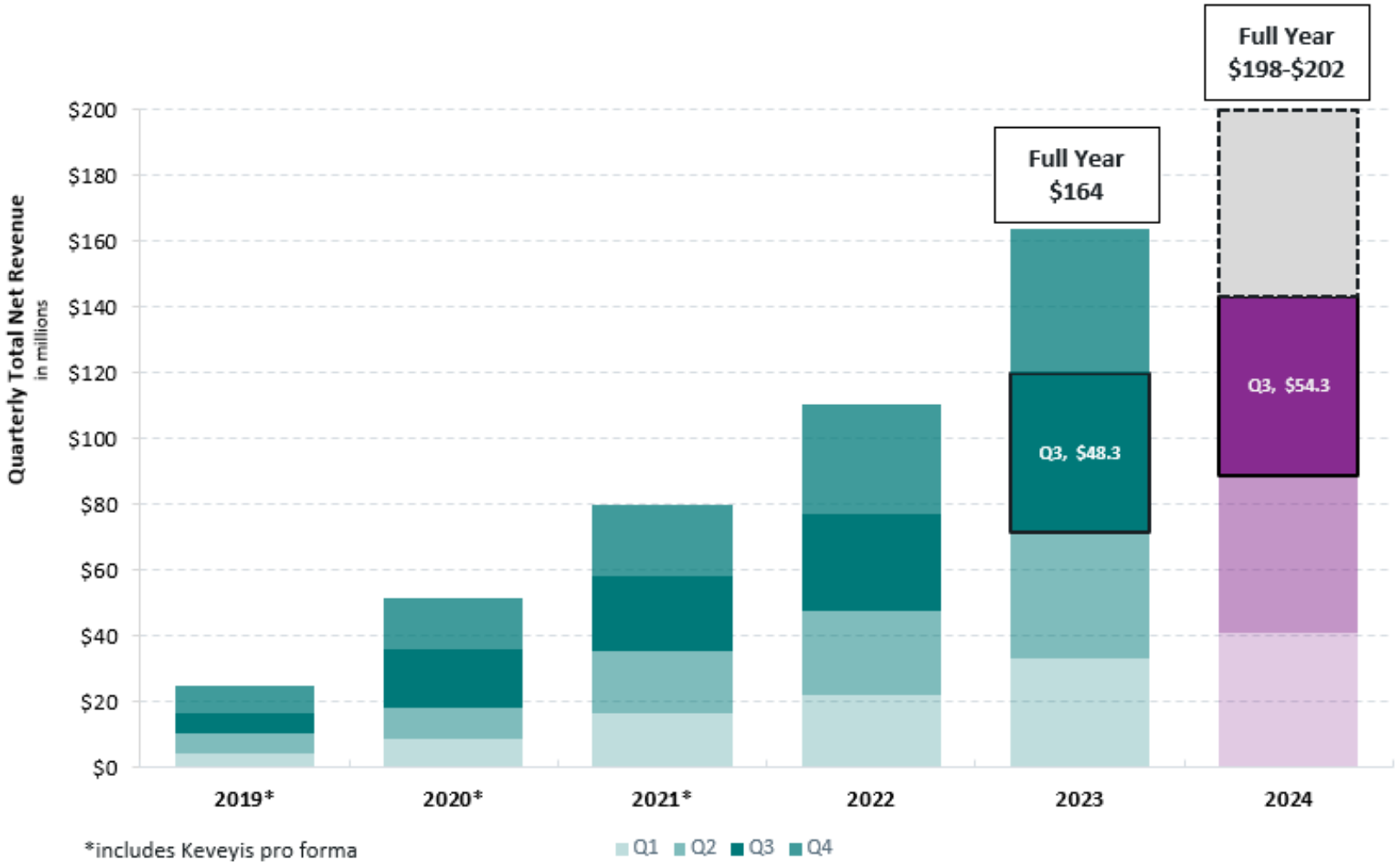
- Phase 3-ready XP-8121 – 1st and only, once-weekly, subcutaneous injection of levothyroxine for hypothyroidism, a >$1 billion market
- Multiple early-stage programs leveraging Xeris’ technology platforms for partners

STRONG FUNDAMENTALS

- Healthy cash balance of $69.4 million as of Sept 30, 2024
- Rapid top-line growth
- Disciplined expense management
- Strong gross margin profile
- Seasoned team of drug developers and commercial experts

xeris BIOPHARMA

Sales success fueled by commercial excellence



$198-$202 MILLION
PROJECTED
2024 TOTAL NET REVENUE

Recorlev® (levoketoconazole)

Gvoke® (glucagon injection)

KEVEYIS® dichlorphenamide 50 mg tablets

Q3 2024 was the 12th consecutive quarter of +20% product revenue growth

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Driving growth through commercial execution

The only FDA-approved treatment for endogenous Cushing's syndrome[1]

Recorlev® (levoketoconazole)

- Recorlev® is approved for use in adults with endogenous hypercortisolemia for whom surgery is not an option or has not been curative regardless of severity. Recorlev® is not approved for the treatment of fungal infections.[1]
- Recorlev® is the only treatment option approved for use in all etiologies of endogenous Cushing's syndrome[1]:
  - Adrenal
  - Pituitary
  - Ectopic
- Patent protection to 2040

Actual Patient

Recorlev has a Boxed Warning for hepatotoxicity and QT prolongation. Please see full Prescribing Information.

1. Recorlev. Prescribing Information. Xeris Pharmaceuticals Inc.; 2023.

Cushing's syndrome is a serious endocrine disease caused by the chronic overproduction of cortisol [5,6]

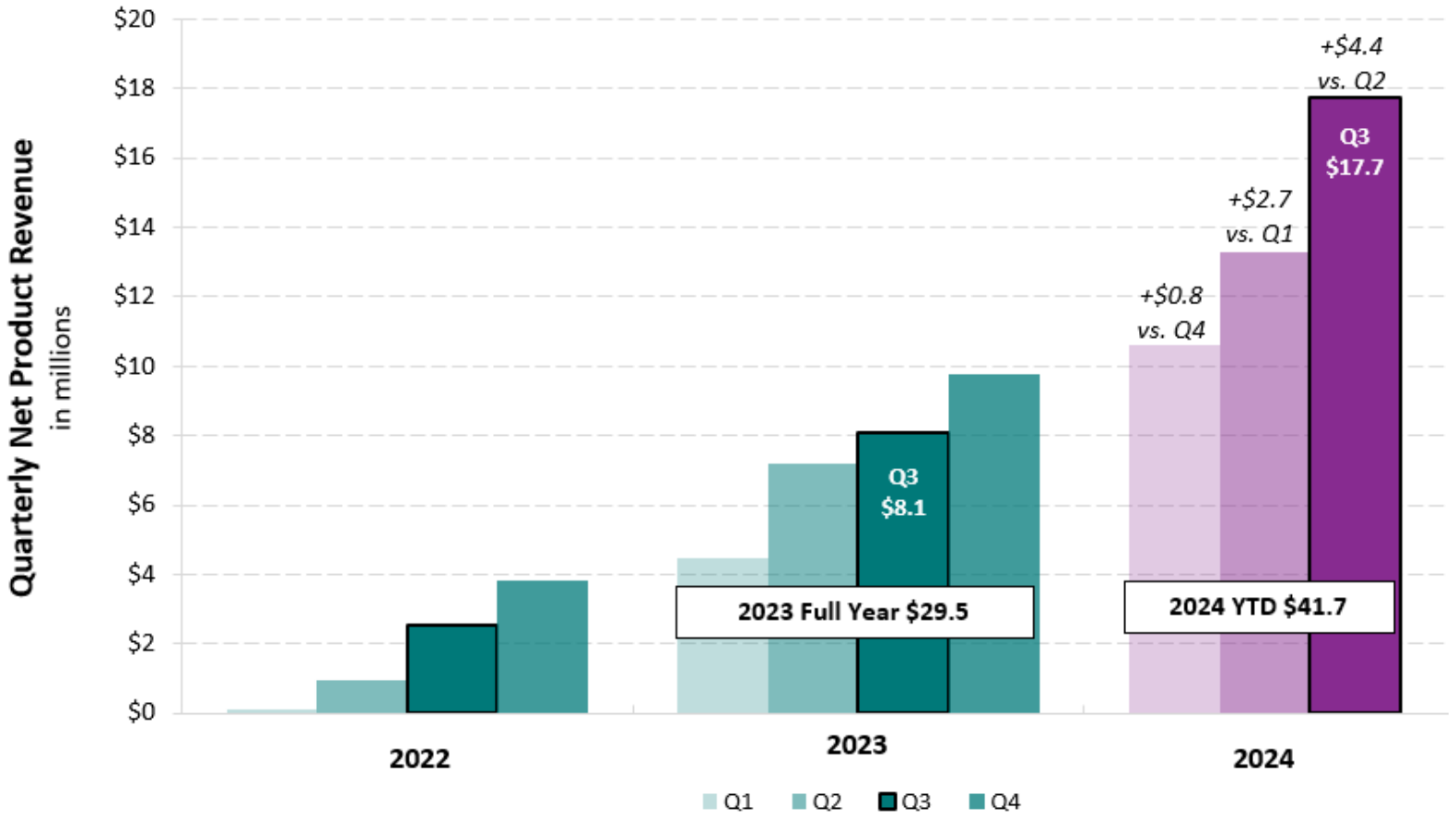
PHYSICAL EFFECTS[5-8]	EMOTIONAL EFFECTS[5-8]
• Cardiovascular disease • Dyslipidemia • Hypertension • Difficult to control t2d • Obesity • Bone fragility • Hirsutism • Fatigue and weakness • Infertility • PCOS • Changes in appearance	• Depression and feeling irritable • Neuropsychological alterations and/or symptoms like anxiety and cognitive issues • Poor concentration

- In clinical trials, Recorlev® responders achieved normalized cortisol across the hypercortisolism continuum, regardless of etiology[1-4]
- Impact to comorbidity biomarkers and clinical signs/symptoms were observed[3,4]
- Most common adverse reactions (incidence > 20%) are nausea/vomiting, hypokalemia, hemorrhage/contusion, systemic hypertension, headache, hepatic injury, abnormal uterine bleeding, erythema, fatigue, abdominal pain/dyspepsia, arthritis, upper respiratory infection, myalgia, arrhythmia, back pain, insomnia/sleep disturbances, and peripheral edema.[1]

Dashed line represents the ULN for UFC (138 nmol/24 h). Baseline mUFC data were missing for 2 patients in the maintenance population.[2]
*P<0.0001 vs baseline.[1]

References: 1. Recorlev. Prescribing Information. Xeris Pharmaceuticals Inc.; 2023. **2.** Fleseriu M, et al. *Eur J Endocrinol.* 2022;187(6):859-871. **3.** Fleseriu M, et al. *Lancet Diabetes Endocrinol.* 2019;7(11):855-865. **4.** Pivonello R, et al. Pituitary. 2022;25(6):911-926 **5.** Sharma ST, et al. *Clin Epidemiol.* 2015;7:281-293. **6**. Pivonello R, et al. *Lancet Diabetes Endocrinol.* 2016;4(7):611-629. **7.** Pivonello R, et al. *Front Neurosci.* 2015;9:129 **8**. Feelders RA, Hofland LJ. *J Clin Endocrinol Metab.* 2013;98(2).

Recorlev® accelerating revenue growth is driven by strong execution and an expanding market



- More than **doubled** 2024 YTD net revenue versus 2023
- Increased awareness of Recorlev® across disciplines and early career HCPs: Endocrinologists, Diabetologists, and PCPs
- Increased focus on hypercortisolism is revealing a sizable underdiagnosed patient population
- Growing real world clinical experience provides confidence to HCPs prescribing Recorlev® in adults with CS
- Increased commercial resources by 50% in the third quarter 2024

The ready-to-use rescue pen anyone can use at a moment's notice for severe hypoglycemia[2,3]

Gvoke HypoPen® (glucagon injection)

- Premixed and ready to go in an emergency[1]
- Anyone can administer in two simple steps[2,3]
- Brings very low blood glucose back up quickly and safely[1*]
  - Most common adverse reactions (incidence 2% or greater) reported were: Adults—nausea, vomiting, injection site edema raised 1 mm or greater, and headache; Pediatrics—nausea, hypoglycemia, vomiting, headache, abdominal pain, hyperglycemia, injection site discomfort and reaction, and urticaria
- Intellectual Property protection to 2036+

WebMD

5.0

Effectiveness

★★★★★

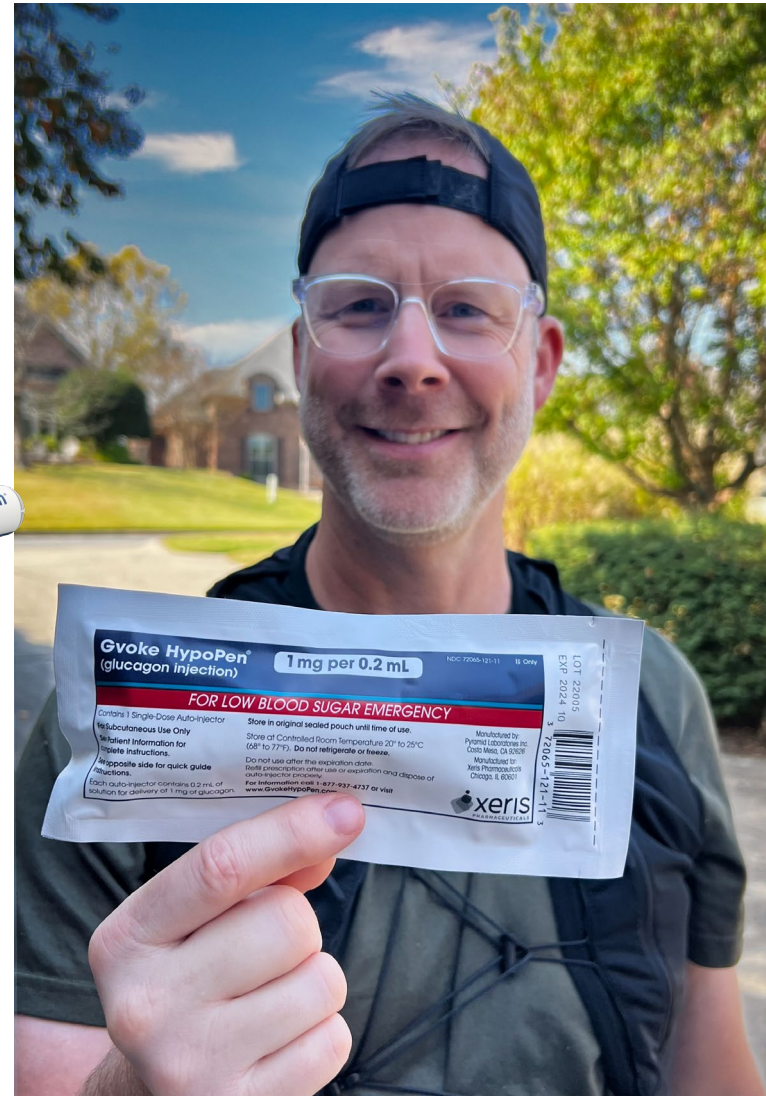
Ease of Use

★★★★★

Satisfaction

★★★★★

Actual Patient



Please see full Prescribing Information.

*In a pooled analysis of 2 clinical studies in adults, mean time to treatment success was 13.8 minutes with treatment success defined as plasma glucose increase from mean value (< 50 mg/dL) at time of glucagon administration to absolute value greater than 70 mg/dL or relative increase of 20 mg/dL or greater.

References: 1. Gvoke [prescribing information]. Chicago, IL: Xeris Pharmaceuticals, Inc. **2.** Gvoke HypoPen [instructions for use]. Chicago, IL: Xeris Pharmaceuticals, Inc. **3.** Valentine V, Newswanger B, Prestrelski S, Andre AD, Garibaldi M. Human factors usability and validation studies of a glucagon autoinjector in a simulated severe hypoglycemia rescue situation. *Diabetes Technol Ther*. 2019;21(9):522-530

xeris BIOPHARMA

Severe Hypoglycemia can have Severe Consequences

Hundreds of thousands of people go to the hospital annually. There were

202,000

emergency department visits for hypoglycemia in 2020, with ~25% being admitted to the hospital[1*]

It costs the system billions of dollars

$1.6 billion

in annual costs from hypoglycemia-related hospitalizations with an average cost per hospitalization of $10,139 in 2011.[2]

It increases the risk of mortality

3x increased risk

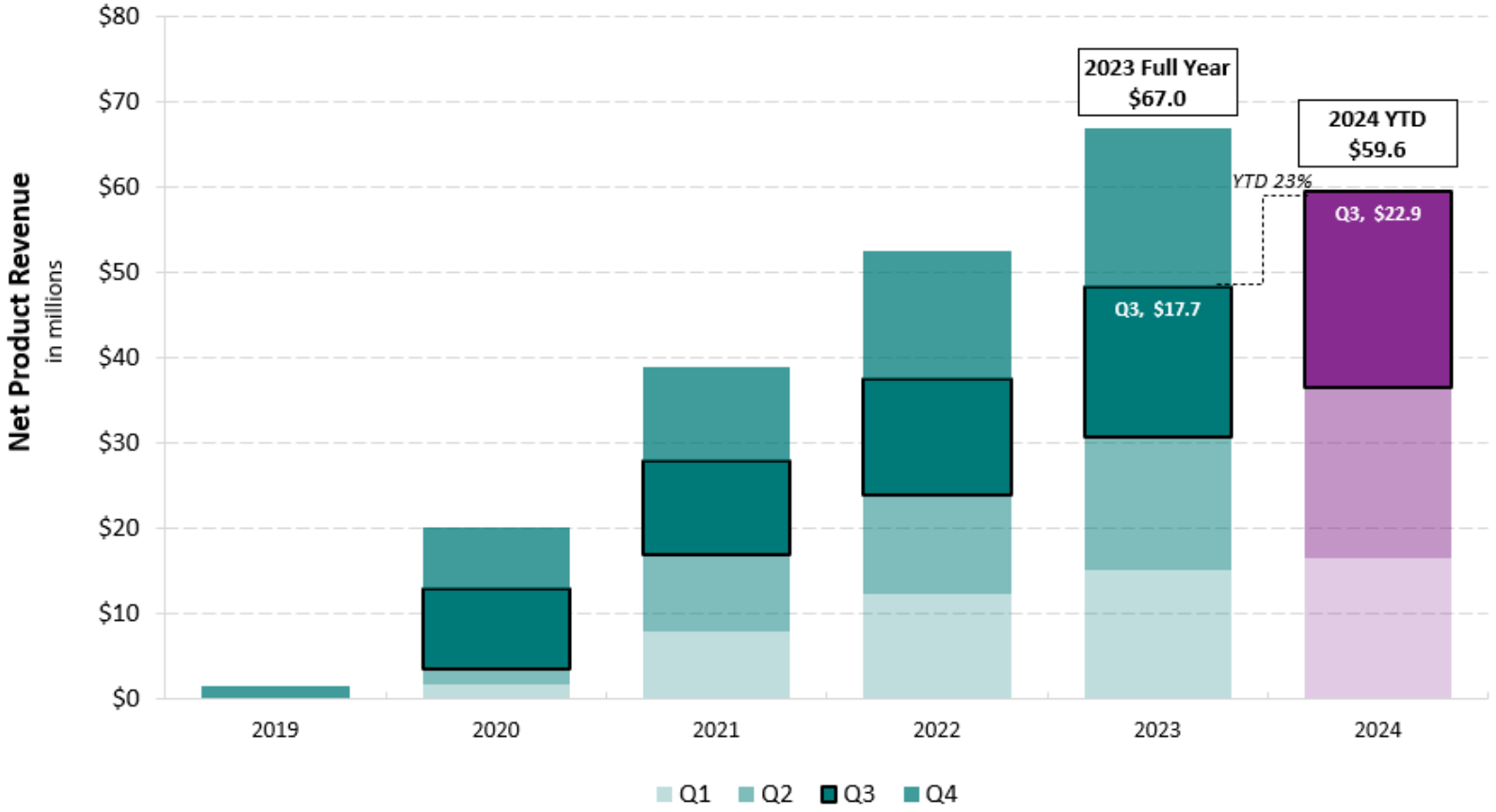
of death in patients with T1D and T2D who experienced severe hypoglycemia.[3,4]

Please see Important Safety Information and Full Prescribing Information for Gvoke.

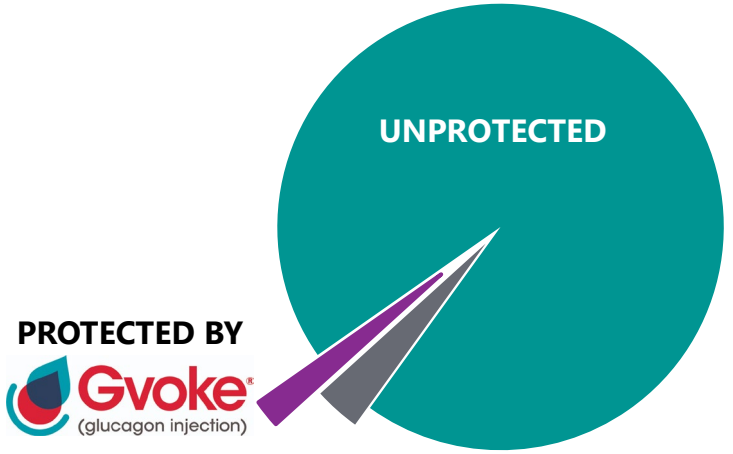
*Adults aged 18 years or older with diabetes as any listed diagnosis.

References: 1. Centers for Disease Control and Prevention. National Diabetes Statistics Report. Accessed January 8, 2024. https://www.cdc.gov/diabetes/data/statistics-report/index.html. **2.** Goyal RK, Sura SD, Mehta HB. Direct medical costs of hypoglycemia hospitalizations in the United States. Value Health. 2017;20(9):PA498. doi: 10.1016/j.jval.2017.08.562. **3.** Zoungas S, et al. Severe Hypoglycemia and Risks of Vascular Events and Death. N Engl J Med. 2010;363(15):1410-1418. doi: 10.1056/NEJMoa100379 **4.** McCoy RG, et al. Increased mortality of patients with diabetes reporting severe hypoglycemia. Diabetes Care. 2012;35(9):1897-1901. doi: 10.2337/dc11-2054. 16. Kedia N. Treatment of severe diabetic hypoglycemia with glucagon: an underutilized therapeutic approach. Diabetes Metab Syndr Obes. 2011;4:337-346. doi:10.2147/DMSO.S20633.

Gvoke® is growing rapidly in a vastly underserved market



Current treatment guidelines recommend that all people with diabetes at risk of low blood sugar carry a Ready to Use (RTU) glucagon[1]



PROTECTED BY
All other forms of
RTU glucagon

Data on file, Xeris Pharmaceuticals, Inc., 2024

References: 1. McCall AL, Lieb DC, Gianchandani R, et al. Management of individuals with diabetes at high risk for hypoglycemia: an Endocrine Society clinical practice guideline. *J Clin Endocrinol Metab*. 2023;108(3):529-562. **2.** ElSayed NA, Aleppo G, Aroda VR, et al. 6. Glycemic Targets: Standards of Care in Diabetes-2023. Diabetes Care. 2023;46(Suppl 1):S97-S110. doi:10.2337/dc23-S006 3. Data on file, Xeris Pharmaceuticals, Inc., 2024

The Proven Leader for Primary Periodic Paralysis

KEVEYIS®
dichlorphenamide 50 mg tablets
GREATER CONTROL. LESS LIMITATION.

Actual Patient

Keveyis is the first FDA approved treatment for hyperkalemic, hypokalemic and related variants of primary periodic paralysis (PPP).[1]

- Proven in two clinical studies to decrease the number, severity and duration of PPP attacks[1,2]
  - Most common adverse reactions (incidence at least 10% and greater than placebo) include: paresthesias, cognitive disorder, dysgeusia, and confusional state
- Proprietary patient identification model enables a stronger path to diagnosis
- Xeris CareConnection™ team provides on-demand full-service support to HCP and Patient

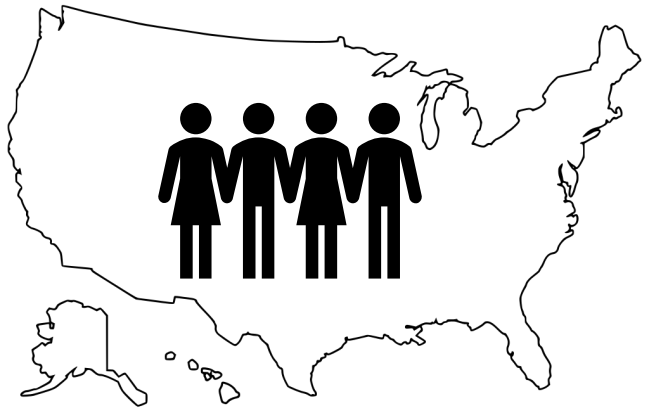
Please see full Prescribing Information.

References: **1.** KEVEYIS. Prescribing Information. Xeris Pharmaceuticals, Inc. **2.** Sansone VA, Burge J, McDermott MP, et al; for the Muscle Study Group. Randomized, placebo-controlled trials of dichlorphenamide in periodic paralysis. Neurology. 2016;86:1408-1416.

xeris BIOPHARMA

Keveyis® uniquely addresses the needs of patients with Primary Periodic Paralysis

PPP is a rare, inherited neuromuscular condition that causes recurrent, progressive and debilitating episodes of muscle weakness and temporary paralysis[1,2]



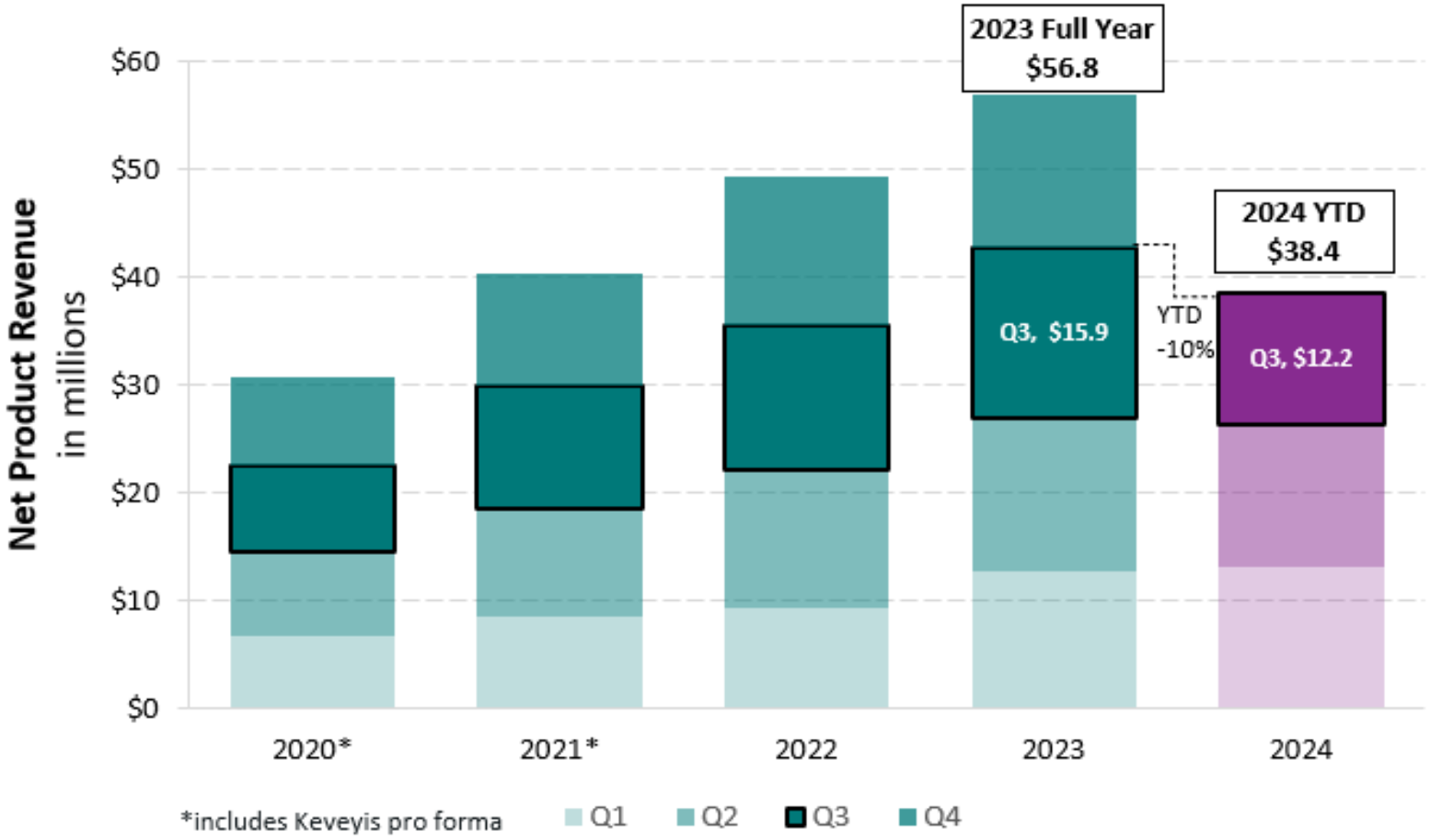
~4,000-5,000
Diagnosed PPP patients in the United States[3]

Keveyis® uniquely serves PPP patients

- Daily pill proven to reduce the number, severity and length of PPP episodes in two clinical studies[4,5]
- Proprietary patient identification model shortens the path to diagnosis
- Personalized and comprehensive on-demand support for HCPs and PPP patients from experts in rare disease
- Patient Mentor program ensures patients know they are not alone

References: **1.** Charles G, Zheng C, Lehmann-Horn F, Jurkat-Rott K, Levitt J. Characterization of hyperkalemic periodic paralysis: a survey of genetically diagnosed individuals. J Neurol. 2013;260:2606-2613. **2.** Statland JM, Fontaine B, Hanna MG, et al. Review of the diagnosis and treatment of periodic paralysis. Muscle Nerve. 2018;57:522-530. **3.** Data on File. Xeris Pharmaceuticals, 2017. **4.** KEVEYIS. Prescribing Information. Xeris Pharmaceuticals, Inc. **5.** Sansone VA, Burge J, McDermott MP, et al; for the Muscle Study Group. Randomized, placebo-controlled trials of dichlorphenamide in periodic paralysis. Neurology. 2016;86:1408-1416

Keveyis® revenue remains durable



- Best-in-class wrap around services that support both the patient and healthcare providers
- Focus on supporting existing patients, identifying new patient candidates and getting them started on Keveyis®

Developing a Pipeline with Blockbuster Potential

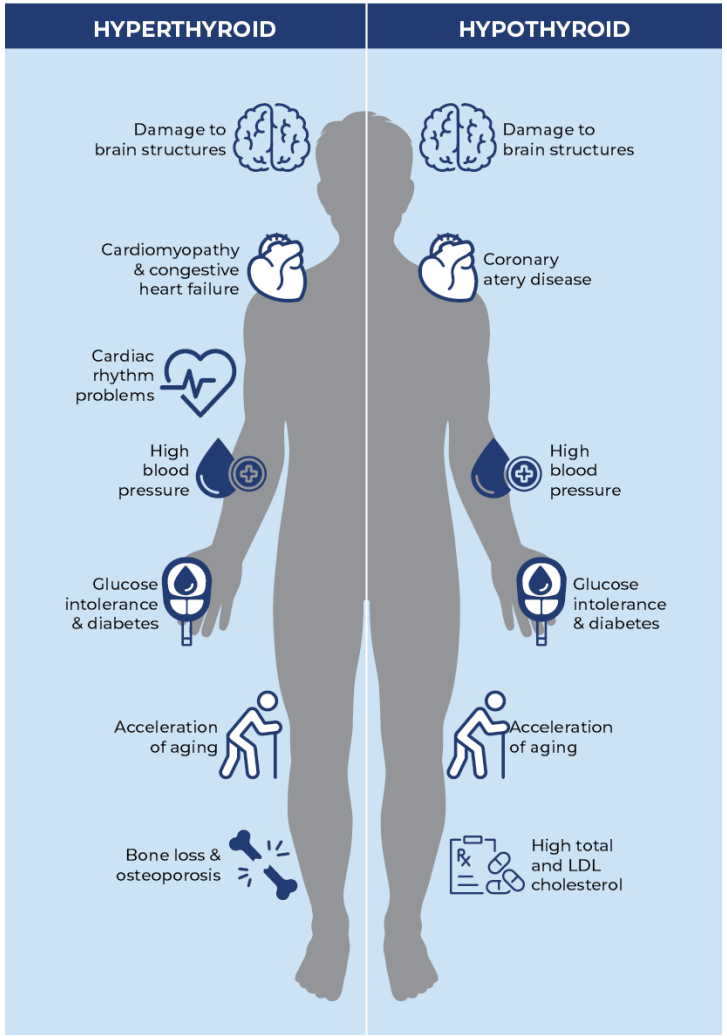
Platform technologies fuel our robust internal and external pipeline

- Non-aqueous formulation technology platforms are designed to address the limitations of aqueous formulations for certain drugs. The solutions and suspensions formulated using our technology achieve high dose concentration for subcutaneous injection.
- XeriSol® and XeriJect® have the potential for broad application for both internal and external product development

PRODUCT CANDIDATE OR PARTNER	INDICATION	FORMULATION DEVELOPMENT	NONCLINICAL	PHASE 1	PHASE 2	PHASE 3
XeriSol® Technology - *best suited for peptides and small molecules*						
XP-8121 – once weekly subQ levothyroxine	Hypothyroidism					
Beta Bionics	Glucagon for bi-hormonal pumps and pump systems					
XeriJect® Technology - *best suited for drugs and biologics of large molecules such as proteins, monoclonal antibodies, and vaccines*						
AMGEN	Thyroid Eye Disease (Teprotumumab)					
REGENERON	Undisclosed					

Hypothyroidism and Thyroid Hormone Replacement Therapy

- Hypothyroidism occurs when the thyroid gland doesn't make enough hormones to meet physiologic needs
- The thyroid makes hormones that control the way the body uses energy
- Affects nearly every organ system and control many important physiologic functions
- Mostly a permanent condition and treated for life
- Daily oral levothyroxine (LT4) replacement therapy is standard of care



Adapted from Arem, R. (2019, March 4). *The hidden long-term effects of thyroid imbalance*. Thyroid Wellness. https://thyroidwellness.com/blogs/default-blog/hidden-long-term-effects

Reference: Patil N, Rehman A, Anastasopoulou C, Jialal I. Hypothyroidism. In: StatPearls. Treasure Island (FL): StatPearls Publishing; Updated February 18, 2024. Accessed September 27, 2024. https://www.ncbi.nlm.nih.gov/books/NBK519536/

XP-8121 Phase 1 & 2 Data Summary

Phase 1: XP-8121-108

Single-dose PK study of oral vs. SC levothyroxine in healthy adults

PK data used for Population PK model that predicted SC weekly dose to be similar 4x daily oral dose[1]

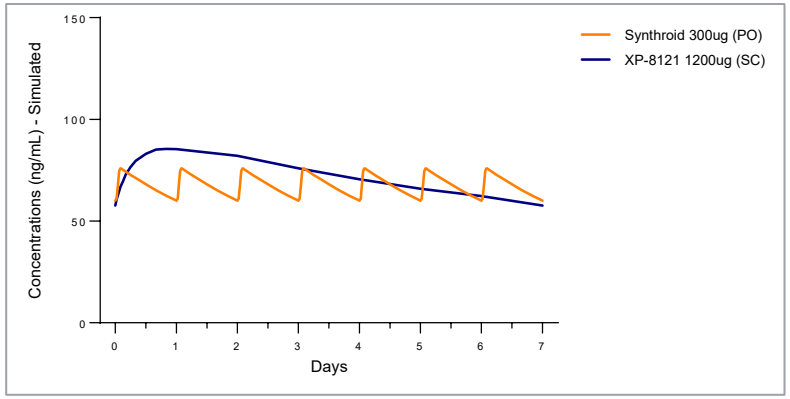


Figure adapted from Mould D, Fitch R, Huang R, Harper D. Clin Pharmacol Ther. 2023;113(suppl S1):587.

Phase 2: XP-8121-120

Single-arm dose titration study in patients with hypothyroidism controlled with LT4 therapy

Confirmed Phase 1 target dose conversion factor

4x

Daily oral levothyroxine dose[2*]

*40% less drug

Findings supported advancing program

Safety

30 participants experienced ≥ 1 TEAE.[†] Most rated mild (87%) and moderate (13%) in severity[2]

Subject Preference

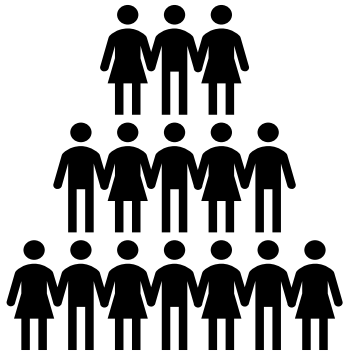
72% of subjects preferred XP-8121 over oral levothyroxine[2]

[†] Treatment Emergent Adverse Event

PO=by mouth. **SC**=subcutaneous.

References: 1. Mould D, Fitch R, Huang R, Harper D. Population pharmacokinetic analysis of phase 1 subcutaneous levothyroxine formulation (XP-8121) [abstract and poster]. Presented at the 124th Annual Meeting of American Society for Clinical Pharmacology & Therapeutics (ASCPT); March 22-24, 2023. Clin Pharmacol Ther. 2023;113(suppl S1):587. **2**. Xeris Biopharma Announces Positive Topline Phase 2 Clinical Data of Its Investigational XeriSol™-Formulated Once-Weekly Subcutaneous (SC) Levothyroxine (XP-8121). Press Release. May 30, 2024. Accessed November 13, 2024. https://xerispharma.com/news-releases/news-release-details/xeris-biopharma-announces-positive-topline-phase-2-clinical-data

Prescribers identify patients with inconsistent TSH control as candidates for XP-8121



15-25 Million

patients treated with levothyroxine[1]

20%+ of treated patients are not controlled when tested once

30% or more of treated patients have results that vary over time or stay out of range

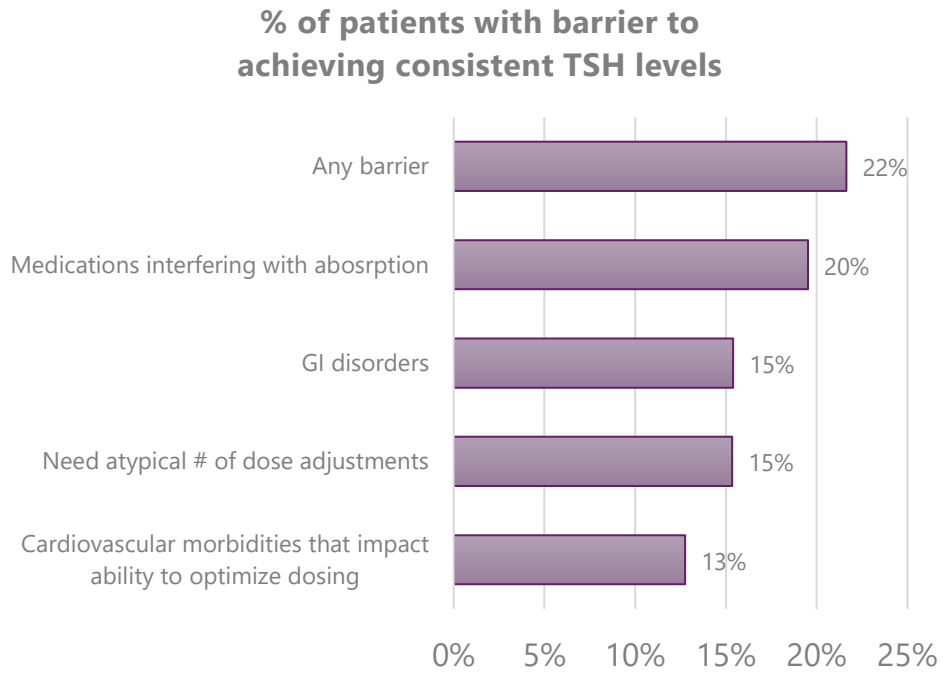
%	Measure
20%[2]	TSH
20%[3]	TSH
40%[4]	TSH or T4

%	TSH Out of Range
30%[3]	1 or more out of range in 3 years
40%[5]	Out of range after 10 years
42%[5]	Result changes from last test or stayed out of control
70%[6]	Consistently out of range or fluctuate

References: 1. Wyne KL, Nair L, Schneiderman CP, et al. Hypothyroidism Prevalence in the United States: A Retrospective Study Combining National Health and Nutrition Examination Survey and Claims Data, 2009-2019. *J Endocr Soc*. 2022;7(1):bvac172. IQVIA NPA Y2023. Xeris analysis. **2**. Bianco AC, Bao Y, Antunez Flores O, et al. Levothyroxine Treatment Adequacy and Formulation Changes in Patients with Hypothyroidism: A Retrospective Study of Real-World Data from the United States. *Thyroid*. 2023;33(8):940-949. doi:10.1089/thy.2022.0382. **3.** Kuye R, Riggs C, King J, Heilmann R, Kurz D, Milchak J. Thyroid Stimulating Hormone Stability in Patients Prescribed Synthetic or Desiccated Thyroid Products: A Retrospective Study. *Ann Fam Med*. 2020;18(5):452-454. doi:10.1370/afm.2545. **4.** Data on File. Xeris Pharmaceuticals, Inc. **5**. Lindgård Nielsen J, Karmisholt J, Bülow Pedersen I, Carlé A. Prevalence and predictors of adequate treatment of overt hypothyroidism - a population-based study. *EXCLI J*. 2022;21:104-116; Xeris analysis. **6.** Ettleson MD, Penna GCE, Wan W, Benseñor IM, Laiteerapong N, Bianco AC. TSH Trajectories During Levothyroxine Treatment in the Brazilian Longitudinal Study of Adult Health (ELSABrasil) Cohort. *J Clin Endocrinol Metab*. Published online May 23, 2024. doi:10.1210/clinem/dgae294.

XP-8121 Can Overcome the Known Limitations of Oral Levothyroxine (LT4) with the First Injectable Once Weekly Subcutaneous (SC) Therapy

In market research, physicians identify multiple barriers to successful oral therapy[1]



XP-8121 improves bioavailability and facilitates once-weekly SC administration

SC administration avoids innumerable factors known to interfere with oral bioavailability	• Common prescription medications, foods, coffee, supplements[2] • Celiac disease, bariatric surgery, other GI conditions[2]
Ultra-concentrated ready-to-use SC formulation (XeriSol™)	• Predictable bioavailability and sustained T4 levels observed • ~ 5-150 microliter dose enables multi-dose pen configuration for self administration[1]
Acceptance of once-weekly injection	• 72% of participants in XP-8121 phase 2 study indicated a strong preference for the SC route of administration vs. daily oral therapy[3]

GI=gastrointestinal. **SC**=subcutaneous. **TSH**=thyroid stimulating hormone. **T4**=thyroxine.

References: 1. Data on file. Xeris Pharmaceuticals, Inc. **2**. Skelin M, Lucijanic T, Amidzic Klaric D, et al. Factors affecting gastrointestinal absorption of levothyroxine: A review. Clin Ther. 2017;39(2):378-403. **3.** Xeris Biopharma Announces Positive Topline Phase 2 Clinical Data of Its Investigational XeriSol™-Formulated Once-Weekly Subcutaneous (SC) Levothyroxine (XP-8121). Press Release. May 30, 2024. Accessed November 13, 2024. https://xerispharma.com/news-releases/news-release-details/xeris-biopharma-announces-positive-topline-phase-2-clinical-data

Driving Near- and Long-term Value

Executing on our Three Key Priorities

Net Revenue in Q3 2024

$54.3 million

DOUBLE-DIGIT REVENUE GROWTH:
12th consecutive quarter with product revenue growth of +20%

Cash & Short-Term Investments in Q3 2024

$69.4 million

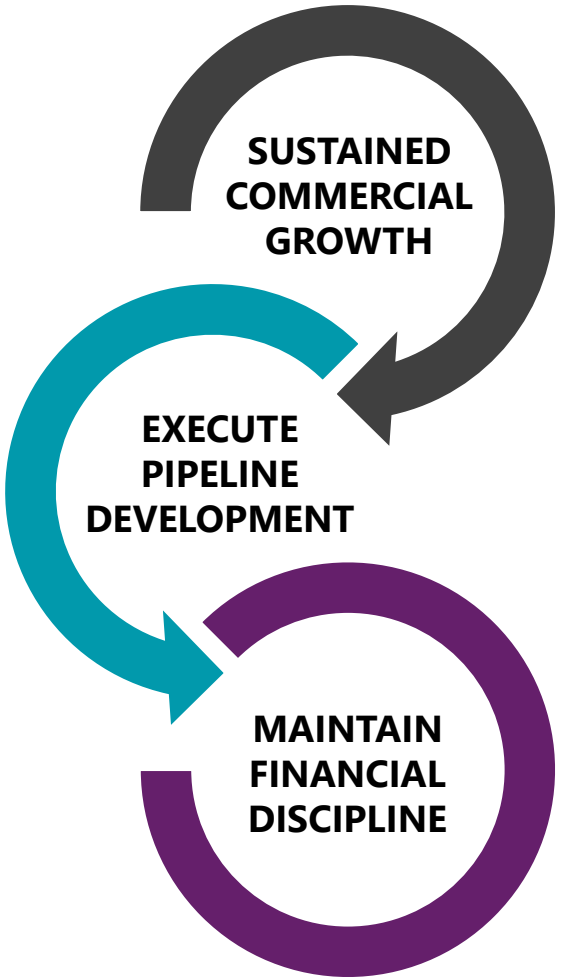
DISCIPLINED EXPENSE MANAGEMENT:
Healthy cash position

Expected 2024 Total Net Revenue

$198-202 million

IMPROVED COMMUNICATION:
Raised and tightened full-year Total Net Revenue guidance

Near-Term Priorities for Long-term Success



- Rapidly grow our diverse commercial product portfolio
- Drive continued growth of Gvoke® and Recorlev® thru commercial execution
- Maintain Keveyis® differentiation and brand enthusiasm

- Plan and initiate Phase 3 program for XP-8121 for hypothyroidism
- Advance earlier-stage partner programs
- Leverage platform technologies for both internal and partner pipeline development

- Make strategic investments focused on growth
- Explore selective business development opportunities to expand the reach of Xeris programs & technologies

Developing and commercializing innovative products that improve patients' lives