



## FOR IMMEDIATE RELEASE

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### **Xeris Pharmaceuticals Announces \$41 Million Series C Financing**

AUSTIN, Texas, January 7, 2016 (GLOBE NEWSWIRE) – Xeris Pharmaceuticals, Inc., a specialty biopharmaceutical company focused on the development and commercialization of novel formulations of injectable drugs, announced the closing of a \$41 million Series C financing. The Series C round was led by the Redmile Group and included other new investors Deerfield Management and Sabby Management, as well as The McNair Group and other existing investors. The proceeds will be used primarily to advance Xeris' lead product, which utilizes the company's room-temperature-stable glucagon solution based on its XeriSol™ platform, a proprietary, non-aqueous formulation technology. In conjunction with the financing, Xeris has appointed Robert C. Faulkner, Managing Director, Redmile Group to its Board of Directors.

"The closing of this financing is a significant validation of our formulation technologies and allows us to accelerate Phase 3 clinical and commercialization activities for our G-Pen™ (glucagon injection) program for severe hypoglycemia," said Douglas R. Baum, Xeris' President and Chief Executive Officer.

"This financing also provides funding to develop our chronic glucagon programs."

Xeris has a number of products based on our novel formulation in development for long term administration of glucagon to prevent and treat hypoglycemia, all of which are in Phase 2 testing. "While the focus is on the G-Pen™ program, we will create additional value by advancing our other glucagon products and by expanding our collaborations with other companies for the application of our formulation technologies to proprietary molecules," added Mr. Baum.

Evercore acted as Xeris' financial advisor and sole placement agent for this financing.

### **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 due to dysregulated glucagon secretion. Severe hypoglycemia is a serious condition and can lead to seizures, coma, potential brain injury and, if untreated, death. Xeris proprietary formulation technology has the potential to provide the first soluble, stable, ready-to-inject glucagon for use by people with diabetes and other indications to prevent or manage both moderate and severe hypoglycemia, and achieve optimal glucose control.

## **About Xeris Pharmaceuticals, Inc.**

Xeris is an Austin, Texas-based, specialty biopharmaceutical company developing improved and differentiated injectable therapeutics for multiple indications including diabetes. The company's proprietary XeriSol™ and XeriJect™ formulation technologies allow for the subcutaneous and intradermal delivery of highly concentrated, non-aqueous, ready-to-inject formulations of peptides, proteins, antibodies and small molecules using auto-injectors, multi-dose pens and pumps. Xeris' proprietary formulation platforms have the potential to offer distinct advantages over existing products and formulations including: up to 1000-fold lower injection volumes, long term room-temperature stability, elimination of reconstitution and refrigeration, all of which can lead to products that are easier to use by patients, caregivers, health practitioners, and can reduce costs for payers and the healthcare system. For more information please visit the Xeris website at: [www.xerispharma.com](http://www.xerispharma.com).

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