UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 3, 2025

XERIS BIOPHARMA HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-40880**	**87-1082097**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1375 West Fulton Street, Suite 1300
Chicago, Illinois 60607
(Address of principal executive offices, including zip code)

(844) 445-5704
(Registrant's telephone number, including area code)

(Not applicable)
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	XERS	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

Xeris Biopharma Holdings, Inc. (the "Company") will host its first Analyst and Investor Day on June 3, 2025, in New York City. A slide presentation to be used by the Company's senior management in discussions with investors (the "Presentation") is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference. A copy of the Presentation will also be accessible on the Company's website at www.xerispharma.com under the "Investors" tab. A copy of the press release announcing the Analyst and Investor Day is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing. In addition, the contents of the Company's website are not incorporated by reference into this Current Report on Form 8-K and you should not consider information provided on the Company's website to be a part of this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	**Description**
99.1	Investor Presentation
99.2	Press release, dated June 3, 2025, issued by the Company
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 3, 2025

Xeris Biopharma Holdings, Inc.

By: /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: *Chief Financial Officer*

Exhibit 99.1

Investor and Analyst Day

June 3, 2025

Welcome and Agenda

Allison Wey
SVP, Investor Relations and Corporate Communications

Important Disclosures

Forward-Looking Statements and Other Information

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 financial guidance for 2025, including its expected total revenue and commitment to remaining adjusted EBITDA positive, the outlook for 2030 and outlook for 2035 and beyond, including statements regarding total revenue, product growth, annual net revenue expected for Recorlev® and XP-8121, the market and therapeutic potential of its products and product candidates, including Recorlev and XP-8121, the ability to continue to demonstrate rapid revenue growth, sustained momentum across the portfolio and maintain disciplined execution of the Company's growth strategy, the beneficial impact on the lives of patients, including XP-8121's potential to transform the treatment landscape for millions living with hypothyroidism, capital management enabling the self-funding of both near and long-term growth, and other statements containing the words "will," "would," "continue," "expect," "should," "anticipate," "new," 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 collaborators' ability to protect its intellectual property and proprietary technology, and general macroeconomic and geopolitical conditions, including the possibility of an economic downturn, changes in governmental priorities and resources, announced or implemented tariffs, and market volatility. 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 recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as well as subsequent filings with the U.S. 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 management, as of the date of this communication and, while the Company believes its assumptions are reasonable, actual results may differ materially. Subject to any obligations under applicable law, the Company does 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. The trademarks, trade names and service marks appearing in this presentation are the property of their respective owners.

Non-GAAP Financial Measures

In addition to U.S. GAAP financial measures, this presentation includes references to Adjusted EBITDA, which is a non-GAAP financial measure. The Company defines Adjusted EBITDA as GAAP net income (loss) before income tax (benefit) expense, plus interest and other income, less depreciation and amortization, interest expenses, share based compensation and debt refinancing fees. The Company believes this non-GAAP financial measure helps indicate underlying trends in the Company's business and is important in comparing current results with prior period results and understanding expected operating performance. Also, management uses this non-GAAP financial measure to establish budgets and operational goals, and to manage the Company's business and evaluate its performance. In addition, management believes that Adjusted EBIDTA is important in evaluating the administrative costs of operating the Company's business. The Company is unable to reconcile its forward-looking guidance for Adjusted EBITDA to its most directly comparable GAAP measure. This is because the Company cannot predict with reasonable certainty and without unreasonable efforts the ultimate outcome of certain components of such GAAP metric and reconciliations due to market-related assumptions such as information regarding future compensation charges, future changes in the market price of its common stock or other costs which may arise.

Today's Agenda

Topic	Speaker	
- Welcome & Introductions	Allison Wey, SVP, IR & Corporate Communications	
- Unlocking the Future of Xeris	John Shannon, Chief Executive Officer	
- Recorlev®: Tremendous Growth Opportunities	Mary Beth McNerney, Chief Commercial Officer	
Break		
- XP-8121, Building a Blockbuster in Hypothyroidism	Dr. Anh Nguyen Chief Medical Officer	Joshua Bennett VP, Strategic Initiatives
- Leveraging Our Strengths to Build Our Future	Kevin McCulloch, President and Chief Operating Officer	
- Positioned for Long-Term Value Creation	Steven Pieper, Chief Financial Officer	
Q&A		
- Closing Remarks	John Shannon, Chief Executive Officer	

Guest Speakers Today

- Eliza B. Geer, MD (Memorial Sloan Kettering Cancer Center)
- Antonio C. Bianco, MD, PhD (University of Texas Medical Branch)
- Francesco S. Celi, MD, MHSc (UConn Health)

Key Opinion Leaders (KOLs) Joining Us Today

Eliza B. Geer, MD (Memorial Sloan Kettering Cancer Center), is the Medical Director of Memorial Sloan Kettering's Multidisciplinary Pituitary & Skull Base Tumor Center and Professor of Medicine and Neurosurgery. She is an endocrinologist who specializes in caring for people with pituitary and neuroendocrine diseases. She is involved in clinical trials investigating new medical therapies for patients with Cushing's, acromegaly, and prolactinoma. Her current research interests focus on characterizing patient reported outcomes in patients with Cushing's and acromegaly, and treatment of aggressive pituitary tumors.

Antonio C. Bianco, MD, PhD (University of Texas Medical Branch), is the Nelda C. and H.J. Lutcher Professor in Internal Medicine, Senior Vice President and Dean of the John Sealy School of Medicine, and Chief Research Officer. Dr. Bianco has published extensively in the area of thyroid hormone metabolism and action. He has been recognized with numerous awards from national and international professional associations, and membership in the American Society for Clinical Investigation and the Association of American Physicians. He served as a regular member of NIH study sections for almost 10 years, and the Board of Scientific Counselors of the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK). Dr. Bianco was elected and served as president of the American Thyroid Association (ATA) in 2016.

Francesco S. Celi, MD, MHSc (UConn Health), is the Professor of Medicine and James E.C. Walker Chair of the Department of Medicine at UConn Health. Dr. Celi conducts clinical and translational research, and his scientific interest is focused on the physiology and pathophysiology of thyroid hormone action as it relates to energy metabolism. Dr. Celi served as Principal Investigator of several clinical trials on innovative treatments for hypothyroidism. Dr. Celi is a practicing endocrinologist, and his clinical interests are diabetes and thyroid disease, with a specific focus on thyroid hormone replacement therapy, imaging, fine needle aspiration biopsy, and multidisciplinary management of thyroid cancer.

** The KOLs for today's event are being compensated by Xeris for their consulting and time.*
*** Eliza Geer's presentation is not an endorsement of the product.*

Unlocking the Future of Xeris

John Shannon
Chief Executive Officer

Xeris' Innovative Therapies Address Serious, Unmet Medical Needs and Make a Difference in Patient Lives

GVOKE HypoPen® (glucagon injection) | KEVEYIS® dichlorphenamide 50 mg tablets | Recorlev® (levoketoconazole)

Built on a strong foundation of proprietary formulation technologies and deep expertise in clinical development and commercialization

Proven, Experienced Team
Confidence to Execute Our Strategic Vision

A seasoned team with a track record of operational excellence that is well-positioned to take Xeris to new heights

Presenting Today

John Shannon
Chief Executive Officer

Steven Pieper
Chief Financial Officer

Kevin McCulloch
President & Chief Operating Officer

Mary Beth McNerney
Chief Commercial Officer

Anh Nguyen
Chief Medical Officer

Josh Bennett
VP, Strategic Initiatives

Allison Wey
SVP, IR and Corporate Comms

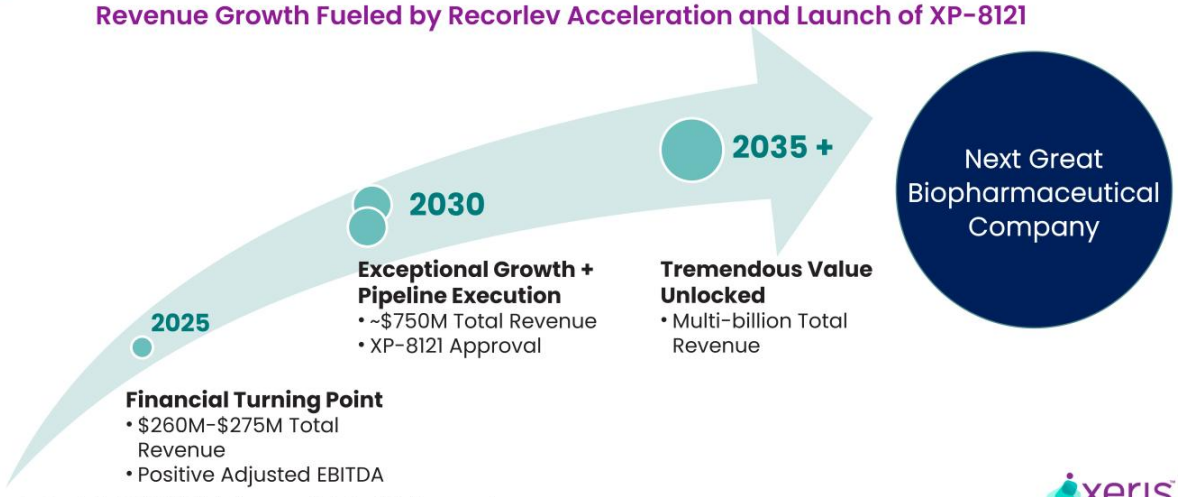
Extensive experience across pharmaceutical, medical device, and healthcare sectors — from large global enterprises to emerging companies — leading the development, launch, and commercialization of products, including several with over $1 billion in revenue

Other Members of Leadership Team

Beth Hecht / Chief Legal Officer
Brian Conner / Chief Compliance & Risk
Kendal Korte / SVP, Human Resources

Strong Foundation with Multiple Drivers on Our Transformational Journey

Revenue Growth Fueled by Recorlev Acceleration and Launch of XP-8121



Financial Turning Point
- $260M-$275M Total Revenue
- Positive Adjusted EBITDA

Exceptional Growth + Pipeline Execution
- ~$750M Total Revenue
- XP-8121 Approval

Tremendous Value Unlocked
- Multi-billion Total Revenue

Our Path to Long-Term Value Creation

Proven Execution & Know-How

Recorlev Fuels Tremendous Growth Opportunities

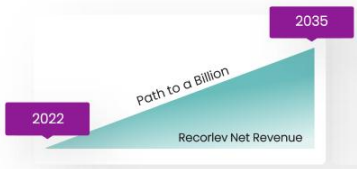
Financial Strength Enables Self-Funding of Growth

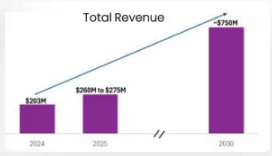
XP-8121 Propels the Future of Xeris

Recorlev (levoketoconazole)

GVOKE HypoPen (glucagon injection)

KEVEYIS (dichlorphenamide 50mg tablets)





U.S. Addressable Market: 3-5M patients
Peak Net Revenue: $1-$3B

Built upon a strong platform Xeris, is on an accelerated trajectory for long-term value creation

xeris BIOPHARMA

Recorlev®: Tremendous Growth Opportunities

Mary Beth McNerney
Chief Commercial Officer

Recorlev®
(levoketoconazole)

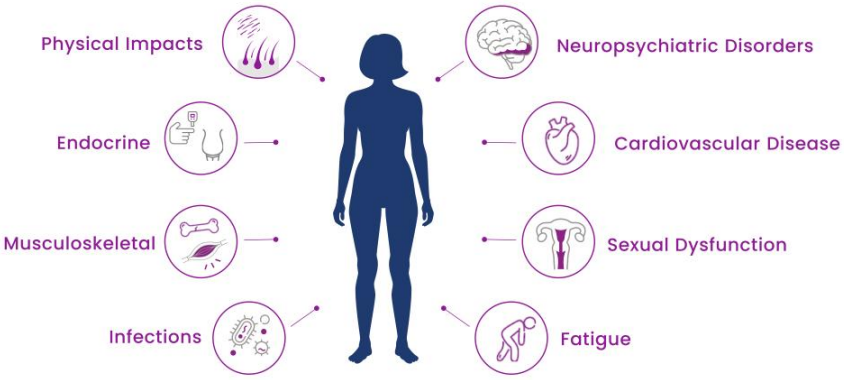
Recorlev is Our Growth Engine in an Expanding Hypercortisolism Market

- Our most significant growth driver, expected to approach $1 billion in annual net revenue
- Highest commercial priority for the company where further investment is expected to drive tremendous shareholder value
- Long expected runway of cash generation with highly favorable economic value

Recorlev treats the root cause of hypercortisolism in adult patients with Cushing's Syndrome[1]

Recorlev® (levoketoconazole)

Hypercortisolism is Implicated in a Multitude of Diseases and Comorbidities[2-7]



The physical and emotional impact of elevated cortisol in Cushing's Syndrome is high[8-9]

Current and Future Market Growth Driven by Evolved Awareness of Broad Hypercortisolism Impact

Patient Presentation:

Overt "cushingoid" physical signs and symptoms[10-12]

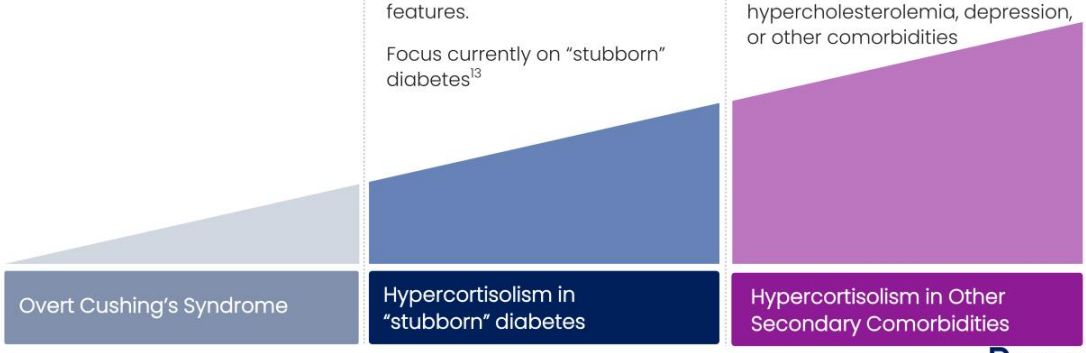
Patient Presentation:

Clinical impacts of hypercortisolism seen, with or without overt "cushingoid" features.

Focus currently on "stubborn" diabetes[13]

Patient Presentation:

Clinicians actively question role of hypercortisolism in unexplained hypertension, hypercholesterolemia, depression, or other comorbidities



Overt Cushing's Syndrome

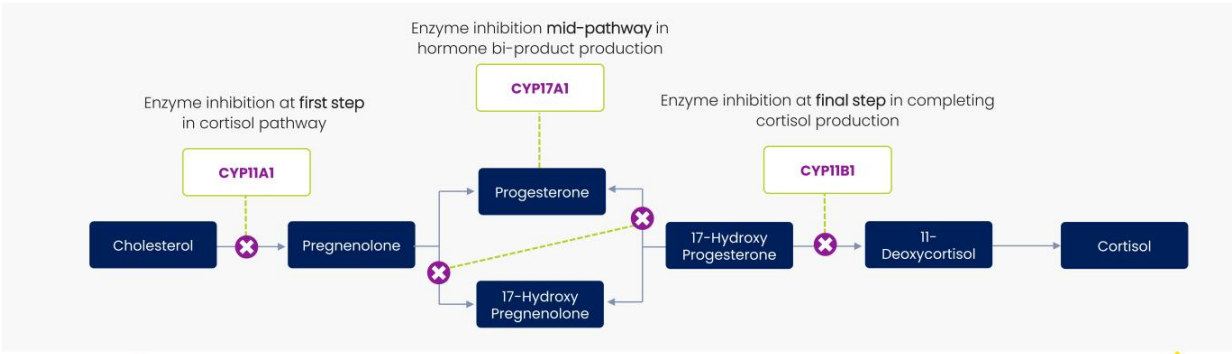
Hypercortisolism in "stubborn" diabetes

Hypercortisolism in Other Secondary Comorbidities

Recorlev® (levoketoconazole)

Recorlev Intervenes at Multiple Steps in the Cortisol Production Pathway

Cortisol production is the result of a multi-step process where enzymes convert steroid hormones to respective hormone by-products and cortisol precursors. Recorlev's unique mechanism of action inhibits 3 key enzymes early, mid-pathway and at the final step of cortisol production[1, 14-16].



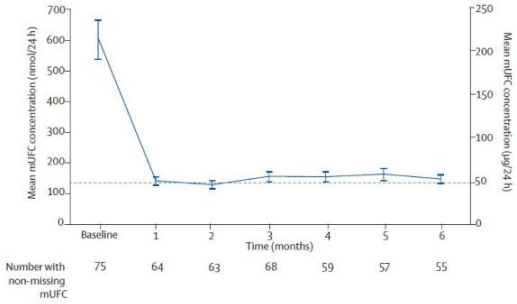
= Where Recorlev inhibits cortisol production

Recorlev® (levoketoconazole)

Recorlev Normalized Cortisol Levels and Improved Clinical Outcomes

In clinical trials, Recorlev was proven to normalize cortisol levels. When cortisol levels were normalized, impact on important secondary comorbidities were seen[14, 17-18].

Sustained Cortisol Normalization



Impact on Comorbidities Associated with Hypercortisolism

- Fasting blood sugar
- HbA1c
- BMI
- Waist circumference
- Cholesterol: Total, LDL
- Depression

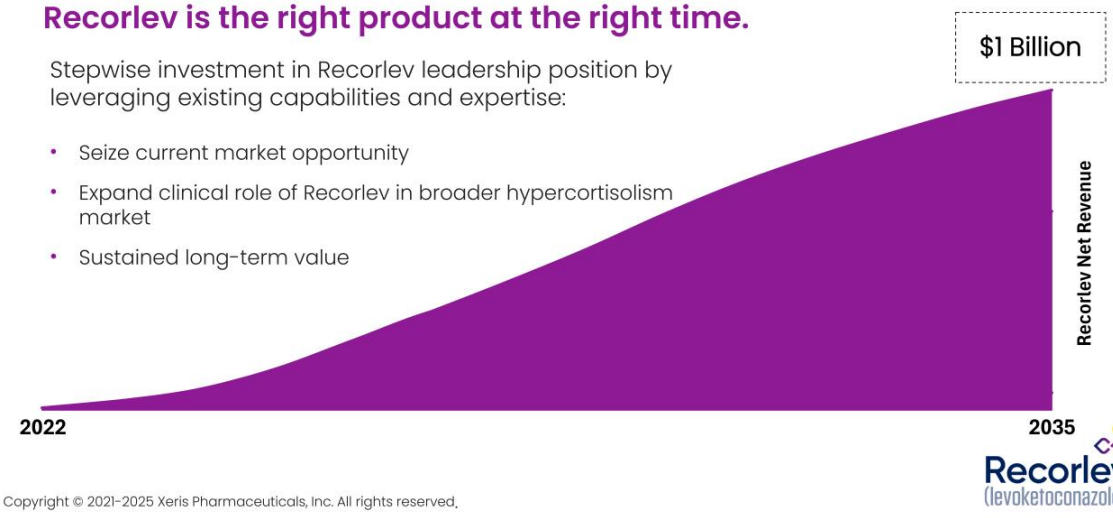
Recorlev® (levoketoconazole)

Recorlev is on its Way to $1 Billion in Revenue

Recorlev is the right product at the right time.

Stepwise investment in Recorlev leadership position by leveraging existing capabilities and expertise:

- Seize current market opportunity
- Expand clinical role of Recorlev in broader hypercortisolism market
- Sustained long-term value



Recorlev® (levoketoconazole)

Disciplined Investment in Recorlev Leadership Position in Rapidly Growing Hypercortisolism Market

Seize

Seize current market opportunity through stepwise investment

- Invest heavily in promotional footprint
- Expand patient support services
- Generate incremental data

Expand

Expand Clinical Role of Recorlev in Broader Hypercortisolism Market

- Hypercortisolism management in patients with additional secondary comorbidities
- Advance research to inform marketplace testing protocols and Guideline development

Sustain

Ensure sustained long-term value of Recorlev

- Expansion into new indications
- Differentiated delivery modalities
- Synergistic combination therapies

Recorlev® (levoketoconazole)

Recorlev Investment Summary

01 Hypercortisolemia market is evolving and growing rapidly as physicians shift to screening patients with less "cushingoid" presentations

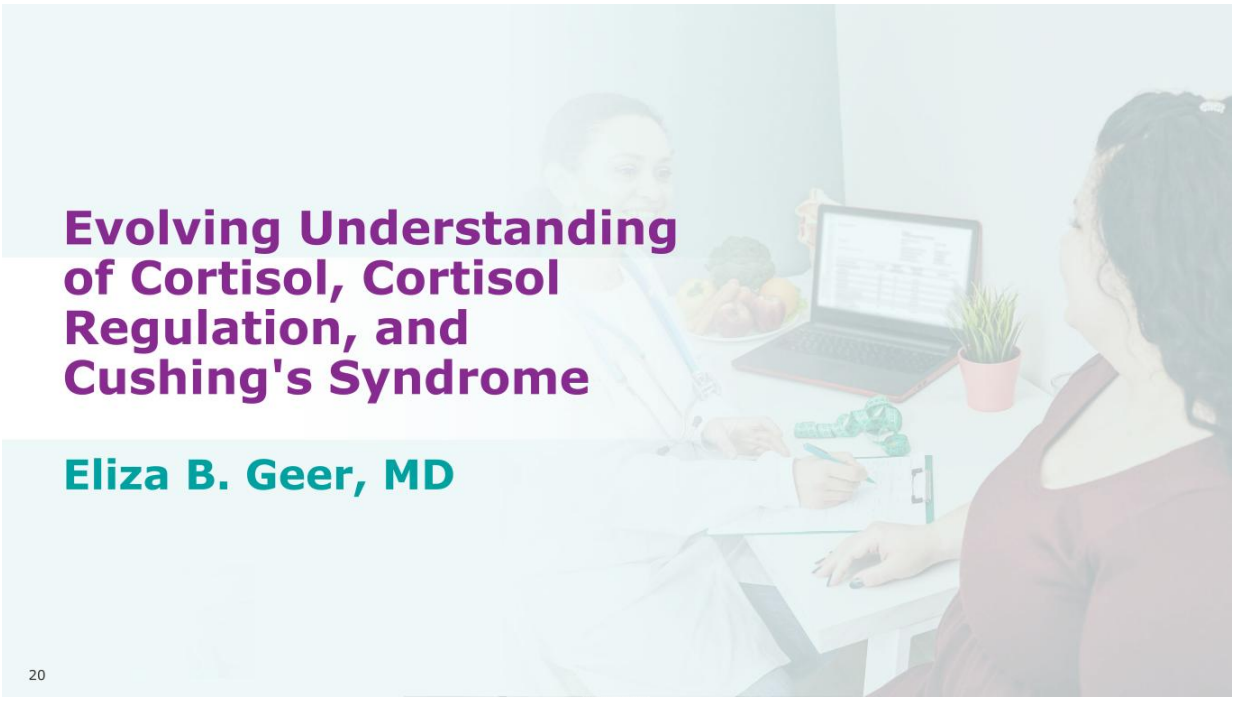
02 Mechanism of Action inhibiting cortisol production at multiple points is unique and allows Recorlev to address the root cause of Cushing's Syndrome and impact important secondary comorbidities

03 Proven commercial execution allows us to deliver on growth expectations

Recorlev® (levoketoconazole)

Evolving Understanding of Cortisol, Cortisol Regulation, and Cushing's Syndrome

Eliza B. Geer, MD

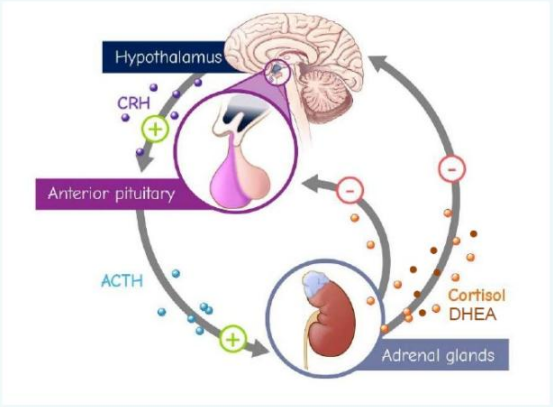


Understanding Cushing's Syndrome

Cortisol excess due to a tumor producing ACTH or cortisol

CORTISOL

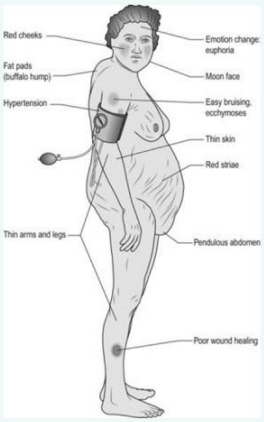
- Adrenal steroid hormone
- Production & secretion regulated by HPA Axis
  - Homeostasis: mediates circadian rhythm & stress response
  - Metabolism: converts protein to glucose
  - Immune system: reduces inflammation
- Exposure to excess cortisol over time causes multiple adverse clinical consequences



HPA axis: hypothalamic-pituitary-adrenal axis; CRH: Corticotropin-releasing hormone; ACTH: Adrenocorticotropic hormone; DHEA: Dehydroepiandrosterone

Thau L et al. Physiology, Cortisol (https://www.ncbi.nlm.nih.gov/books/NBK538239/). 2023 Aug 28. In: Stat Pearls [Internet]. Treasure Island (FL): StatPearls Publishing; 2025 Jan. Accessed 5/5/2025.

Unique Presentations of Cushing's Syndrome



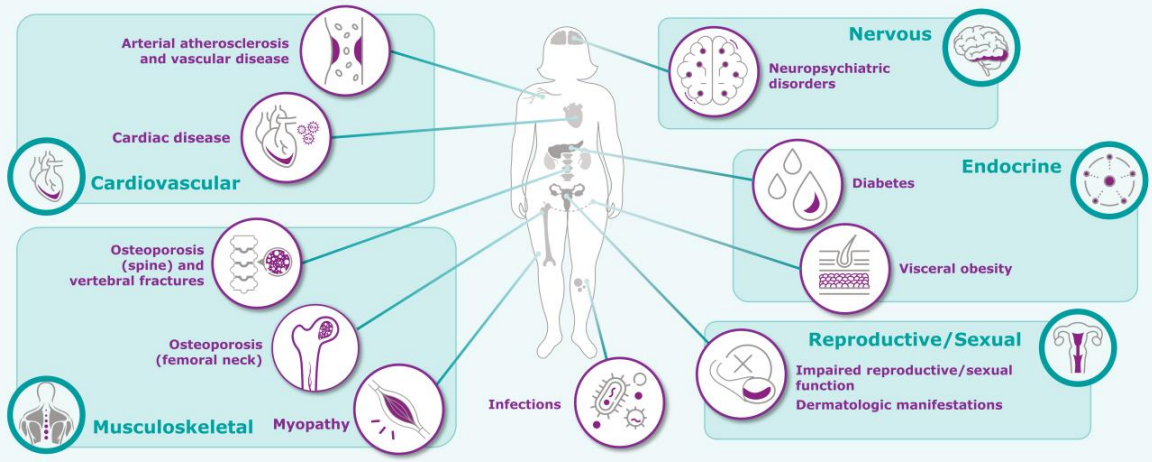
Actual Patient

- Adrenal Cushing's Syndrome
- 13-year diagnostic journey

Actual Patient

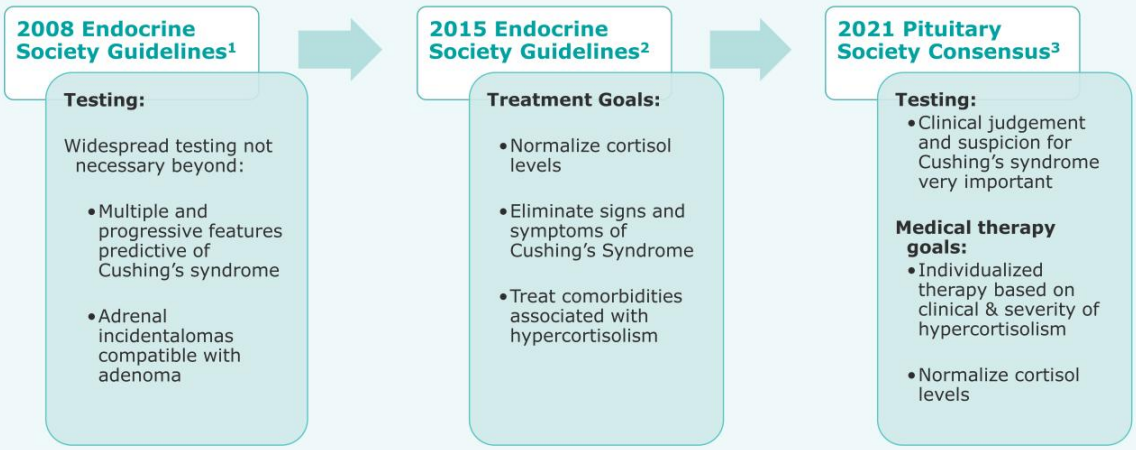
- Adrenal Cushing's Syndrome
- 2-year diagnostic Journey; following identification of Tumors on kidney scan

Clinical Complications Cushing's Syndrome



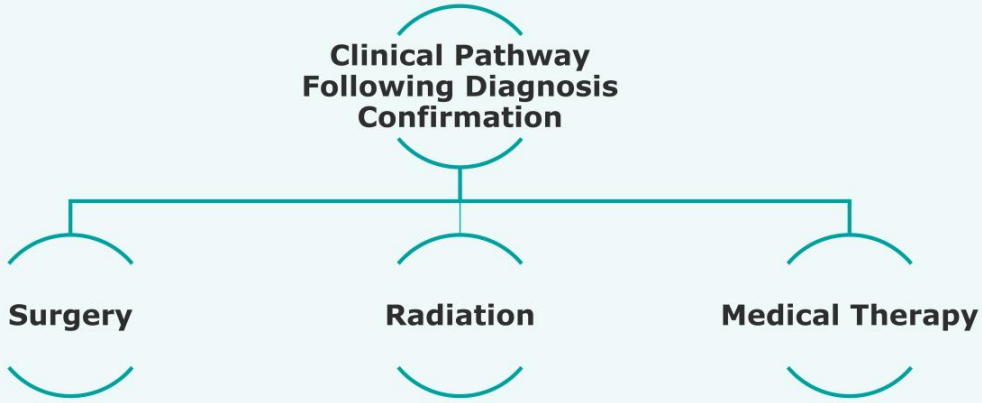
Adapted from: Pivonello R, et al. Lancet Diabetes Endocrinol 2016;4(7):611-629.

Role of Guidelines in Advancing Clinical Considerations in Testing & Treatment



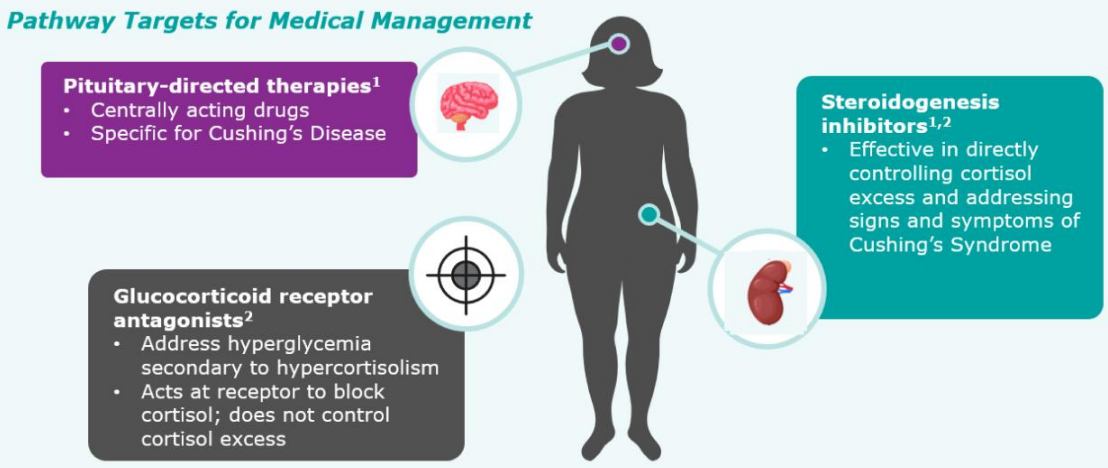
1. Nieman LK et al. J Clin Endocrinol Metab. May 2008, 93(5):1526–1540 2. Nieman LK, et al. J Clin Endocrinol Metab. 2015;100(8):2807-2831;
3. Fleseriu M et al. The Lancet Diabetes & Endocrinology, Volume 9, Issue 12, 847 – 875.

Clinical Approaches to Normalizing Cortisol Levels



1. Hinojosa-Amaya JM, et al. Drugs. 2019;79(9):935-956.

Clinical Approaches to Normalizing Cortisol Levels



1. Hinojosa-Amaya JM, et al. Drugs. 2019;79(9):935-956. 2. Fleseriu M, et al. Expert Rev Endocrinol Metab. 2021;16(4):159-174.

Continued Efforts in Advancing Research, Medical Innovations, and Guidelines are Needed to Address Cushing's Syndrome & Holistic Burden of Illness

- Chronic hypercortisolism can lead to multisystem comorbidities
- Priority is to normalize cortisol levels and address comorbidities
- Continued education needed to address clinical diagnosis gaps
- Goal: Optimize Patient Outcomes & Improve Quality of Life

Page-Wilson G, et al. Endocrinol Diab Metab. 2024; 7:e464. doi:10.1002/edm2.464

Break

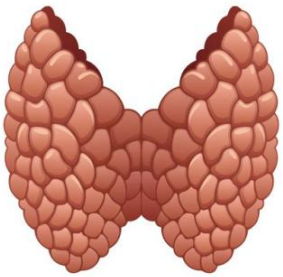
Please be back in 10-minutes

XP-8121

Building a Blockbuster in Hypothyroidism

Clinical Overview	**Anh Nguyen, MD, MBA Chief Medical Officer**
Expert Panel on Hypothyroidism	Anh Nguyen, MD, MBA Antonio C. Bianco, MD, PhD University of Texas Medical Branch Francesco S. Celi, MD, MHSc UConn Health
Opportunity and Path to Launch	Joshua Bennett VP, Strategic Initiatives

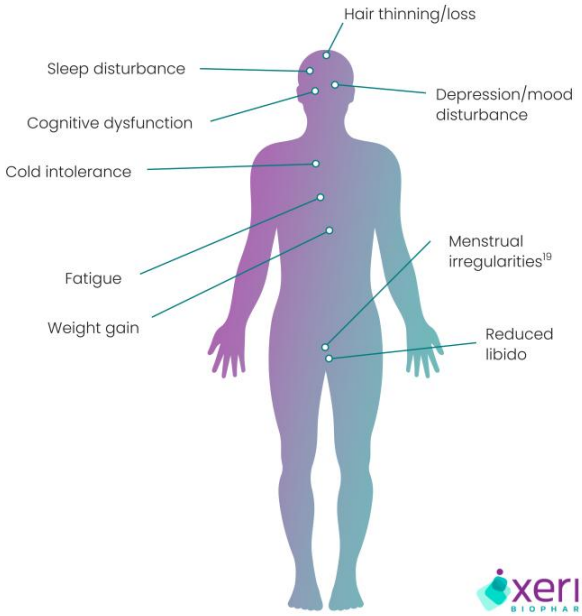
Thyroid Gland has a Critical Role in Regulating Bodily Functions



- Thyroid hormones control metabolism and affect almost every part of the body[19]
- Influences metabolism, growth, development, and bone maintenance[19]
- Thyroid gland malfunction leads to thyroid hormone (T3, T4)* deficiency[19]

* T3 = Triiodothyronine; T4 = Thyroxine

Hypothyroidism is a Common Disease with a Wide Range of Symptoms[19]



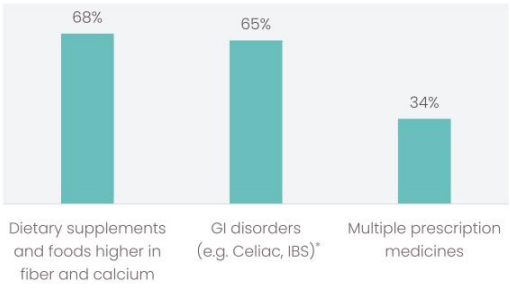
Hypothyroidism has Lifelong Challenges to Achieving Consistent Control

Lifelong, individualized therapy that often changes

Treatment	Levothyroxine (LT4) hormone replacement[20]
Dosing and titration	Thyroid stimulating hormone (TSH)[20,21] > ~4.0 TSH too high Increase dosage — Hypothyroid ~0.4 – ~4.0 Target range — Euthyroid < ~0.4 TSH too low Decrease dosage — Hyperthyroid
Monitoring	Routine bloodwork[21]
Doses also impacted by	• Patient weight[20] • Underlying thyroid function[20] • Gastrointestinal (GI) absorption[20]

Titration is burdensome for both patients and providers. Obstacles are common.

Prevalence of challenges (% of patients)[22-24]



* Irritable Bowel Syndrome

Hypothyroidism has Unmet Needs that Demand New Treatments

Patients live with chronic inconsistent control

20% with TSH not in range when tested once[25-26]

22%* referred to XP-8121 Phase 2 study as "in control" failed screening due to TSH out of range[27]

30–70% do not maintain normal TSH across time[26,28-29]

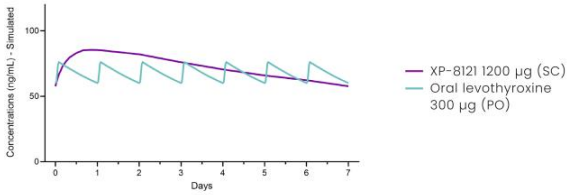
Persistent under- or over-treatment leads to poor health outcomes[30]

- Increased mortality
- Cardiovascular disease (heart failure, coronary artery disease, hyperlipidemia, arrhythmias, stroke)
- Insulin resistance
- Fractures
- Neurocognitive decline
- Accelerated aging

* An additional 19% were excluded due to normal TSH but free T4 out of range

XP-8121: Definitive, New Approach to Treat Hypothyroidism

Consistent drug exposure to optimize biochemical control[31]



Designed to improve the patient experience and clinical outcomes[32]

Mechanism

Subcutaneous route bypasses gastrointestinal absorption[32]

Product Design

- Proprietary high-concentration XeriSol® formulation
- Weekly small-volume (<0.2mL) injection
- Adjustable dosing pen-injector

Benefits

- Consistent pharmacokinetic profile
- Overcomes prevalent challenges
- Safe and well tolerated in studies
- Simple start and titration method

XP-8121

Building a Blockbuster in Hypothyroidism

Clinical Overview	Anh Nguyen, MD, MBA Chief Medical Officer
Expert Panel on Hypothyroidism	Anh Nguyen, MD, MBA Antonio C. Bianco, MD, PhD University of Texas Medical Branch Francesco S. Celi, MD, MHSc UConn Health
Opportunity and Path to Launch	Joshua Bennett VP, Strategic Initiatives

XP-8121

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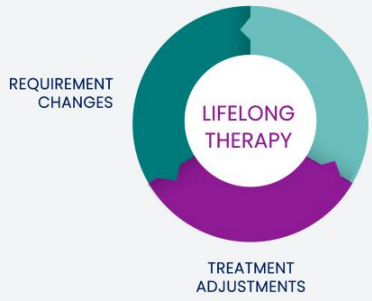
Patients and Prescribers Motivated to Seek New Options

DIAGNOSIS TO INITIAL CONTROL

SIGNS & SYMPTOMS
Many, non-specific symptoms

DIAGNOSIS
Straightforward, based on labs

INITIAL TREATMENT
Intensive. Adjusted every 6+ weeks



Despite best efforts of patients and healthcare professionals (HCPs)

30–70%
Not consistently at goal[26,28-29]

up to 78%
Dissatisfied with treatment[33]

20%+
Of patients seen by primary care referred to specialist[32]

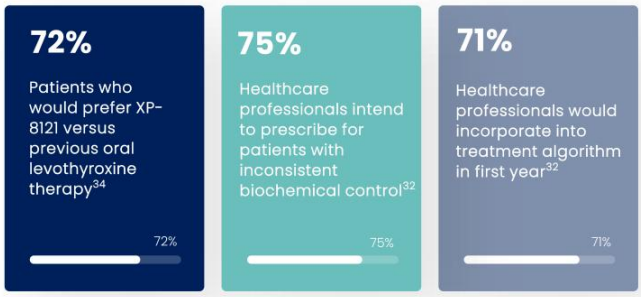
Large Addressable Market and Transformational Opportunity for Xeris

XP-8121 has multi-billion peak revenue potential in a large addressable market

$1 - $3 billion
Peak net revenue

3 – 5 million
U.S. addressable market[32]
Treated patients with inconsistent TSH levels

Fueled by patient preference and physician intent to prescribe



Confidence to Execute Phase 3 for Target 2030 Approval

2026	2028	2029	2030
Study Start	Last Subject Out	Topline Results	NDA* Approval

Phase 3 Randomized, Comparative Pivotal Study[32]

Study Population ~1000 hypothyroid adult patients

Primary endpoint: % of patients with normal TSH

Study duration: 54 weeks

Comparator: oral levothyroxine

01 FDA approved molecule with decades of safe use and known effectiveness, now in a new route of administration and dosing

02 Utilizes XeriSol® formulation technology, approved for use with Gvoke HypoPen®

03 Favorable safety and tolerability profile demonstrated in Phase 1 and Phase 2 studies[27,31,34]

* NDA = New Drug Application

XP-8121 Investment Summary

Significant Unmet Need | Seminal Program | Transformational Opportunity

Unmet need not resolved after 50+ years of oral levothyroxine availability
Long-term health risks, symptom burden, healthcare practice burden

First pivotal Phase 3 study evaluating clinical efficacy of levothyroxine for NDA submission
Established molecule, innovative product, defined development program

$1 - $3 billion peak net revenue
Treated patients, identifiable via regular labs. Leverages Xeris capabilities

Leveraging Our Strengths to Deliver Our Future

Kevin McCulloch

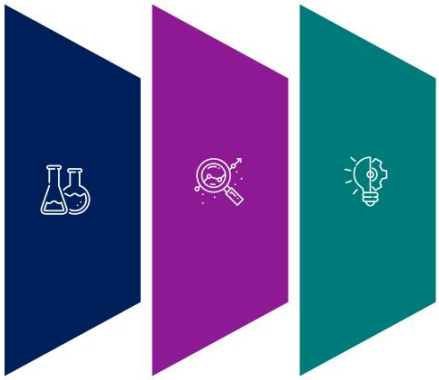
President and Chief Operating Officer

The Future of Recorlev and XP-8121 Build Upon Our Strong Foundation

APPLIED INNOVATION
Operational Experience
Drug-Device Development
XeriSol Formulation

COMMERCIAL EXCELLENCE
Launches
Rare and Retail
Continuous Growth

ENDOCRINE INSIGHT
Diabetes
Pituitary and Adrenal Disorders
Rapidly Expanding Presence



Executing with Discipline | Scaling with Confidence | Transforming Endocrine Care

Our Applied Innovation Leverages Existing Know-How

Operational Experience

Manufacturing, development, clinical, and regulatory leadership with more than **100 years** of combined experience

Our team has developed **dozens** of new products and indications

NDA, sNDA, device, and drug-specific **regulatory experience**

Drug-Device Development

Gvoke HypoPen paved the way; **first of its kind** one-shot rescue

Experience with **ultra-high precision** drug delivery devices

End-to-end capabilities in manufacturing, CMC, human factors, device labeling, and associated quality systems

XeriSol Formulation

The **cornerstone** of Xeris' foundation

Extensive safety profile already built in support of Gvoke

Well-understood, **proprietary** application to XP-8121

From Concept to Clinic to Approval to Launch

Commercial Excellence is Our Standard

Highly Successful Launches of Gvoke and Recorlev

- Management team with deep experience in the promotion of pharmaceutical products
- Market preparedness expertise in research, medical affairs, payer management and business analytics

In-house Capability Across Rare, Ultra-Rare, and Retail

- Dedicated sales, patient support, medical education, and patient advocacy across all related disease categories
- Established specialty pharmacy and distribution networks

Market Expansion and Lifecyle Management

- Our brands expand disease state understanding
- We build promotional strategies that navigate the competitive landscape

Xeris' commercial model is purpose-built to drive continuous rapid growth

Aligned to Serve the Endocrinology Community

Protecting People with Diabetes from Harm

20-year history that created the **ONLY** ready-to-use subcutaneous form of glucagon

Deep partnering with advocacy organizations and patient groups

Leading voice for the unprotected

Delivering a Best-in-Class Therapy to Normalize Cortisol

FIRST in Cushing's Syndrome

Committed to supporting those who suffer from either pituitary or adrenal-based diseases

Laser-focused on delivering the insight needed to address the root causes of hypercortisolemia

Investing in Research and Disease Awareness

Clinical development partnerships with the endocrinology academic community started more than **10 YEARS** ago

Captured groundbreaking insight across two separate therapeutic areas

Our studies in hypothyroidism will leverage our well-established relationships

Building upon our history, commitment, and expertise

Positioned for Long-Term Value Creation

Steven Pieper
Chief Financial Officer

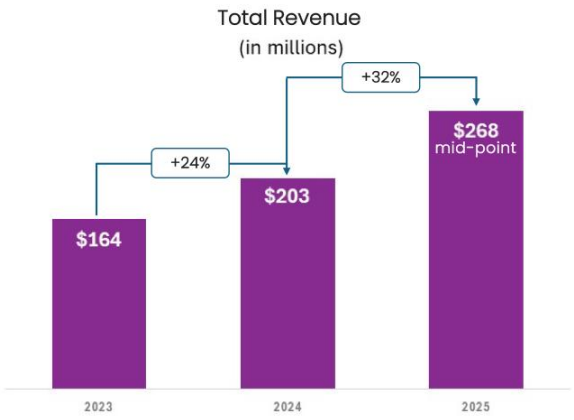
Continuing to Deliver Significant Revenue Growth in 2025

Record Q1 Driven by Sustained Momentum Across Portfolio

- Total Revenue of $60M; 48% growth Y/Y
  - ✓ 14 consecutive qtrs. of +20% product revenue growth
  - ✓ Recorlev net revenue over $25M
- Gross Margin improved to 85%
- Adjusted EBITDA was positive $4M

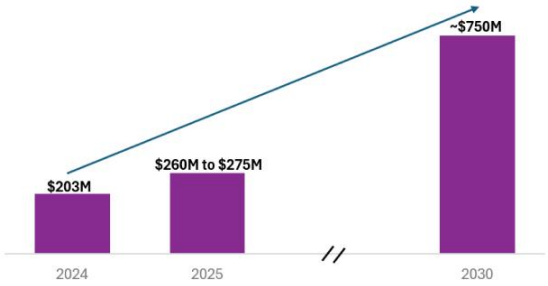
Confidence in Underlying Business Supports 2025 Outlook

- Total Revenue: Raised low-end of guidance range in Q1 to $260M to $275M ($268M mid-point)
  - ✓ Strong momentum continuing into Q2
- Gross margin: Expect modest improvement versus 2024
- Adjusted EBITDA: Remain positive going forward



Xeris is a Fully Funded Biopharmaceutical Company with Rapid Organic Growth

Revenue outlook on pace to be approx. $750 million by 2030 with existing diversified product portfolio



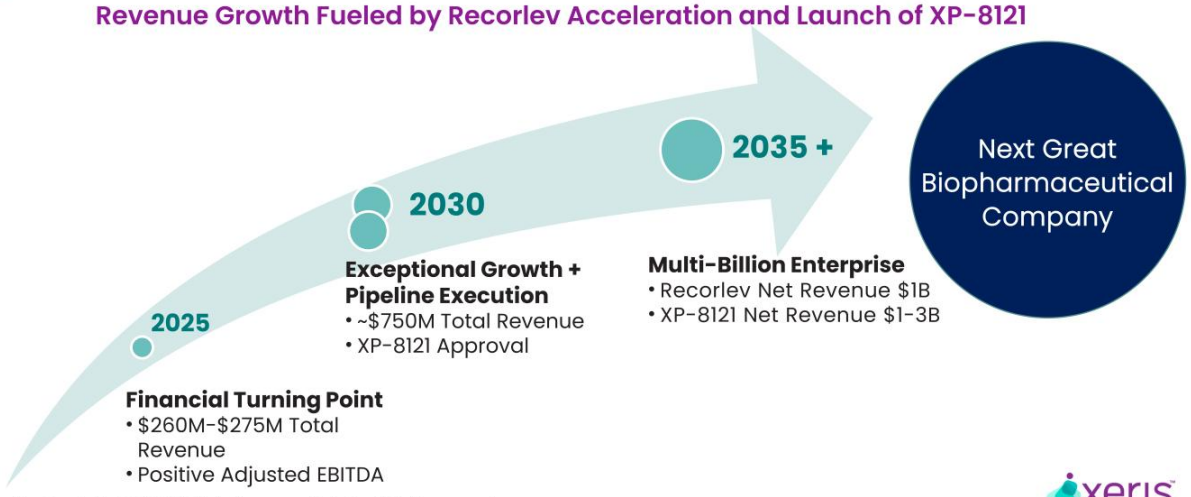
Strong revenue growth and **improving gross margin profile of at least 85%** provides ample opportunity to:

- **Accelerate** Recorlev with increased investment
- **Fully fund** XP-8121 through approval and launch
- **Strengthen balance sheet** to enhance liquidity, financial flexibility, and growth opportunities without raising additional capital

Additional potential value created beyond 2030 with launch of XP-8121

Strong Foundation with Multiple Drivers on Our Transformational Journey

Revenue Growth Fueled by Recorlev Acceleration and Launch of XP-8121



Financial Turning Point
- $260M-$275M Total Revenue
- Positive Adjusted EBITDA

Exceptional Growth + Pipeline Execution
- ~$750M Total Revenue
- XP-8121 Approval

Multi-Billion Enterprise
- Recorlev Net Revenue $1B
- XP-8121 Net Revenue $1-3B

Closing Remarks

John Shannon
Chief Executive Officer

Thank You

XERIS INVESTOR RELATIONS
Allison Wey
awey@xerispharma.com

IMPORTANT SAFETY INFORMATION about Recorlev

Indication

RECORLEV (levoketoconazole) is a cortisol synthesis inhibitor indicated for the treatment of endogenous hypercortisolemia in adult patients with Cushing's syndrome for whom surgery is not an option or has not been curative.

Limitations of use: RECORLEV is not approved for the treatment of fungal infections.

Important Safety Information

WARNING: HEPATOTOXICITY AND QT PROLONGATION

- **Cases of hepatotoxicity with fatal outcome or requiring liver transplantation have been reported with oral ketoconazole. Some patients had no obvious risk factors for liver disease. RECORLEV is associated with serious hepatotoxicity. Evaluate liver enzymes prior to and during treatment**
- **RECORLEV is associated with dose-related QT interval prolongation. QT interval prolongation may result in life-threatening ventricular dysrhythmias such as torsades de pointes. Perform ECG and correct hypokalemia and hypomagnesemia prior to and during treatment**

IMPORTANT SAFETY INFORMATION about Recorlev (continued)

- RECORLEV is contraindicated in patients:
  - With cirrhosis, acute liver disease or poorly controlled chronic liver disease, baseline AST or ALT >3 times the upper limit of normal, recurrent symptomatic cholelithiasis, a prior history of drug-induced liver injury due to ketoconazole or any azole antifungal therapy that required discontinuation of treatment, or extensive metastatic liver disease
  - Taking drugs that cause QT prolongation associated with ventricular arrhythmias, including torsades de pointes
  - With prolonged QTcF interval >470 msec at baseline, history of torsades de pointes, ventricular tachycardia, ventricular fibrillation, or long QT syndrome
  - With hypersensitivity to levoketoconazole, ketoconazole, or any excipient in RECORLEV
  - Taking certain drugs that are sensitive substrates of CYP3A4 or CYP3A4 and P-gp
- RECORLEV may lead to hypocortisolism with a potential for life-threatening adrenal insufficiency. Dosage reduction or interruption may be necessary
- Hypersensitivity to RECORLEV has been reported. Anaphylaxis has been reported with oral ketoconazole
- RECORLEV may lower serum testosterone in men and women. Inform patients to report associated symptoms
- Most common adverse reactions 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
- Avoid use of strong CYP3A4 inhibitors and inducers 2 weeks before and during RECORLEV treatment. Consult approved product labeling for drugs that are substrates of CYP3A4, P-gp, OCT2, and MATE prior to initiating RECORLEV. For atorvastatin, metformin, and gastric acid modulators, see full Prescribing Information for recommendations regarding concomitant use with RECORLEV
- Breastfeeding is not recommended during treatment and for one day after final dose

Please see Medication Guide and full Prescribing Information, including Boxed Warning, for RECORLEV.

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Appendix

Reconciliation of Net Income (Loss) to Adjusted EBITDA

	Three Months Ended March 31,	
	2025	2024
GAAP Net Loss	$ (9,220)	$ (18,980)
Adjustments		
Interest and other income	(1,175)	(1,923)
Interest expense	7,305	7,032
Income tax (benefit) expense	—	307
Depreciation and amortization	3,025	3,037
EBITDA	(65)	(10,527)
Adjustments		
Share-based compensation (a)	4,443	3,802
Debt refinancing fees (b)	—	2,690
Adjusted EBITDA	4,378	(4,035)

(a) Includes non-cash, stock-based compensation, net of forfeitures.

(b) Represents non-recurring fees related to financing activities. Including (1) debt refinancing fees which related to advisory and legal fees to refinance the term loan in 2024.

XERIS UNVEILS STRATEGY FOR LONG-TERM GROWTH AND VALUE CREATION AT 2025 ANALYST & INVESTOR DAY

Company to discuss long-range financial outlook and strategic roadmap for rapid and sustainable growth

CHICAGO, IL; June 3, 2025 – Xeris Biopharma Holdings, Inc. (Nasdaq: XERS), a fast-growing biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies, will host its first-ever Analyst and Investor Day today to showcase its strategy for sustainable growth and value creation.

“We have built a strong foundation through innovation and a relentless commitment to improving patient lives. We will showcase how these achievements have positioned us to take the next bold step in our journey of growth and transformation. We are excited to share our vision for the future—one that builds on our successes, leverages our capabilities, and propels us toward making an even greater impact delivering meaningful solutions for patients," said John Shannon, Chief Executive Officer.

Path to Long Term Value Creation

- Proven track record of strong execution — successfully developed and launched a portfolio of products that address unmet medical needs.
- Recorlev® revenue acceleration has propelled Xeris to a pivotal inflection point, marking a new phase of expected growth.
- Financial strength enables self-funding of near- and long-term growth — driven by rapid revenue growth and disciplined capital management.
- XP-8121 has the potential to transform the treatment landscape for millions living with hypothyroidism, reinforcing the Company’s commitment to innovation.

Financial Guidance & Long-range Outlook

- **2025 Guidance:** The Company reaffirms total revenue in the range of $260 to $275 million and its commitment to remaining adjusted EBITDA positive going forward.
- **2030 Outlook:** The Company expects total revenue of approximately $750 million, reflecting growth across our current portfolio of products, with Recorlev® leading the way.
- **2035 Outlook & Beyond:** The Company anticipates Recorlev® annual net revenue of approximately $1 billion in 2035. XP-8121 peak net revenue is expected to be $1 to $3 billion.

2025 Analyst and Investor Day Event Details

The Company's first in-person and virtual analyst and investor day in New York City on Tuesday, June 3, 2025, at 10:00 a.m. EDT. To access the live webcast of the event, please use this link: https://edge.media-server.com/mmc/p/e4niwx3r/.

A replay of the webcast, along with the related presentation materials, will be available on the "Events & Presentations" section of the Company's Investor Relations website following the conclusion of the event.

About Xeris
Xeris (Nasdaq: XERS) is a fast-growing biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies. Xeris has three commercially available products: Recorlev®, for the treatment of endogenous Cushing's syndrome; Gvoke®, a ready-to-use liquid glucagon for the treatment of severe hypoglycemia, and a gastrointestinal motility inhibitor when used during radiology exams as a diagnostic aid; and Keveyis®, a proven therapy for primary periodic paralysis. Xeris also has a pipeline of development programs led by XP-8121, a Phase 3-ready, once-weekly subcutaneous injection for hypothyroidism, as well as multiple early-stage programs leveraging Xeris' technology platforms, XeriSol® and XeriJect®, for its partners.

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

Forward-Looking Statements
Any statements in this press release 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 financial guidance for 2025, including its expected total revenue and commitment to remaining adjusted EBITDA positive, the outlook for 2030 and outlook for 2035 and beyond, including statements regarding total revenue, product growth, annual net revenue expected for Recorlev® and XP-8121, the market and therapeutic potential of its products and product candidates, including Recorlev and XP-8121, the ability to continue to demonstrate rapid revenue growth, sustained momentum across the portfolio and maintain disciplined execution of the Company's growth strategy, the beneficial impact on the lives of patients, including XP-8121's potential to transform the treatment landscape for millions living with hypothyroidism, capital management enabling the self-funding of both near and long-term growth, and other statements containing the words "will," "would," "continue," "expect," "should," "anticipate," "new," 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 collaborators' ability to protect its intellectual property and proprietary technology, and general macroeconomic and geopolitical conditions, including the possibility of an economic downturn, changes in governmental priorities and resources, announced or implemented tariffs, and market volatility. 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 recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as well as subsequent filings with the U.S. 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 management, as of the date of this communication and, while the Company believes its assumptions are reasonable, actual results may differ materially. Subject to any obligations under applicable law, the Company does 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.

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