Corporate Presentation

May 2026

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, opportunities, and prospects for Xeris Biopharma Holdings, Inc., including statements regarding financial guidance for full-year 2026, the outlook for 2026, 2030, and beyond, including statements regarding total revenue, Recorlev net revenue and the potential peak net revenue for XP-8121, the ability to continue to demonstrate rapid revenue growth, continue on its growth trajectory, potential for revenue growth and Adjusted EBITDA, growth of its product portfolio, business development opportunities, the market and therapeutic potential of its products and product candidates, the potential utility of its formulation platforms, the advancement of its pipeline (including XP-8121), including its expectations regarding the timely execution of XP-8121's ongoing development leading into the start of its Phase 3 clinical trial, the timing, duration, and expected results of clinical trials, expected regulatory approval of its product candidates, strategic investments, 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 (including its full-year 2026 financial guidance and 2030 and 2035 outlook), 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, its and collaborators' ability to protect its intellectual property and proprietary technology, and general macroeconomic conditions and geopolitical conditions, including the possibility of an economic downturn, political unrest, trade disputes, changes in U.S. governmental priorities and resources, unannounced or implemented tariffs of export controls 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 recently filed Annual Report on Form 10-K and subsequent filings filed with the U.S. Securities and Exchange Commission ("SEC"), the contents of which are not incorporated by reference into, nor do they form part of, this communication. The risks described herein and in Xeris's SEC Commission filings are not the only risks the Company faces. Additional risks and uncertainties not currently known to us or that we currently deem immaterial may also impact our business operations or financial results. 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.

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.

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

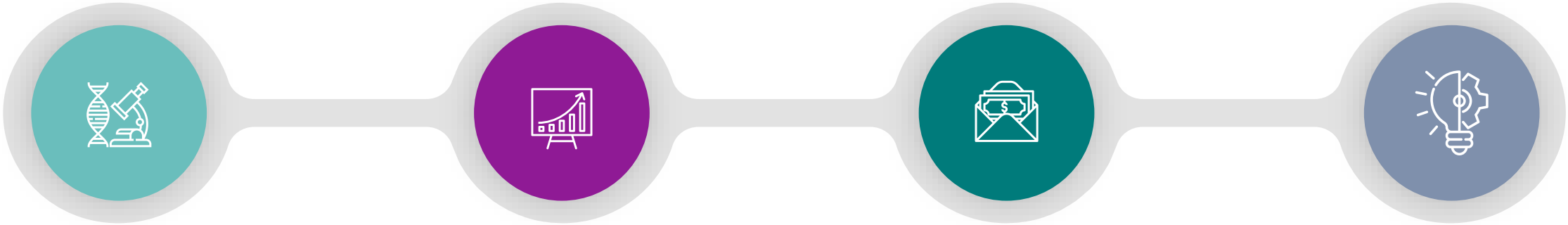
Recorlev® (levoketoconazole)

Gvoke HypoPen® (glucagon injection)

KEVEYIS® dichlorphenamide 50 mg tablets

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

Our Path to Long-Term Value Creation



Proven Execution & Know-How

Recorlev Fuels Tremendous Growth Opportunities

Financial Strength Enables Self-Funding of Growth

Strong Pipeline: XP-8121 Propels Future of Xeris

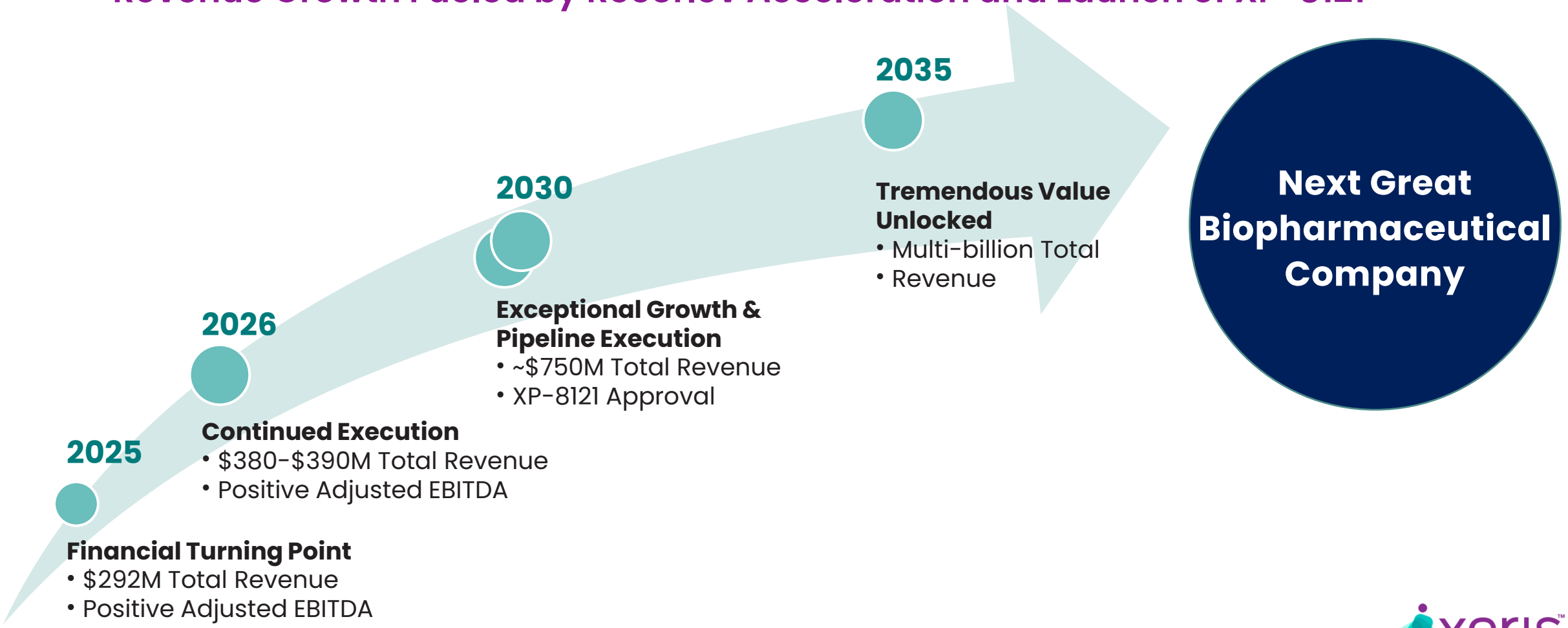
Commercial Excellence is Our Standard

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

Strong Foundation with Multiple Drivers on Our Transformational Journey

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



Commercial Portfolio

Recorlev®: Our Growth Engine in an Expanding Hypercortisolism Market

Recorlev® (levoketoconazole)

Recorlev 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.

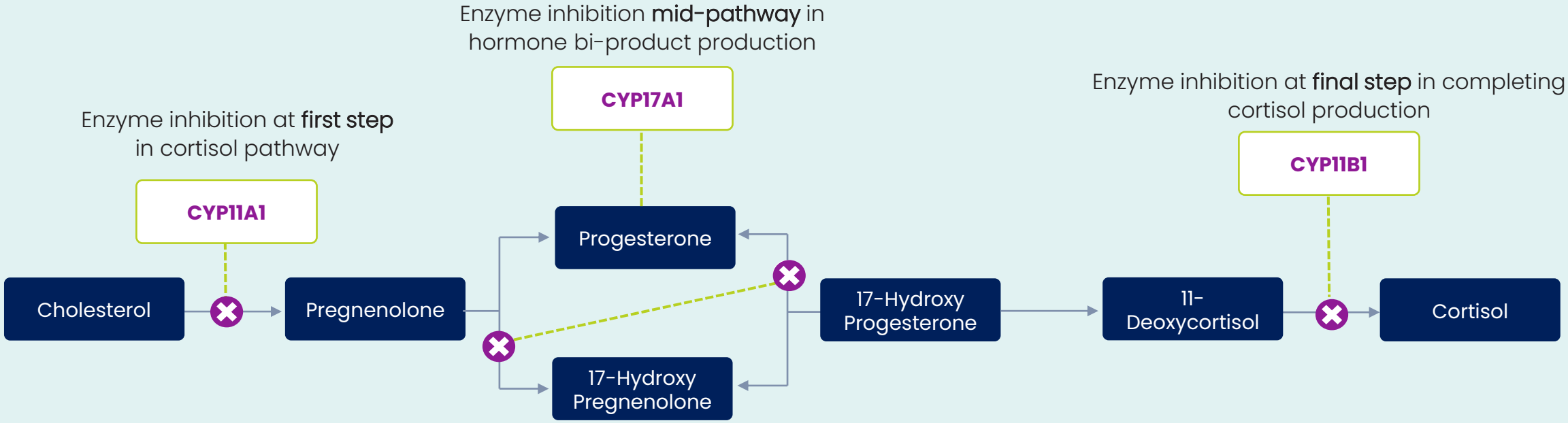
- Approved for use in all etiologies of endogenous Cushing's syndrome[1]
  - Adrenal, Pituitary, Ectopic
- Mechanism of Action inhibiting cortisol production at multiple points is unique and allows Recorlev to address the root cause of Cushing's Syndrome and impact important secondary comorbidities
- Proven commercial execution; patent protection to 2040

Please see Recorlev Prescribing Information. Chicago, IL: Xeris Pharmaceuticals, Inc.
1. Recorlev has a Boxed Warning for hepatotoxicity and QT prolongation.

xeris BIOPHARMA

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][2][3][4]



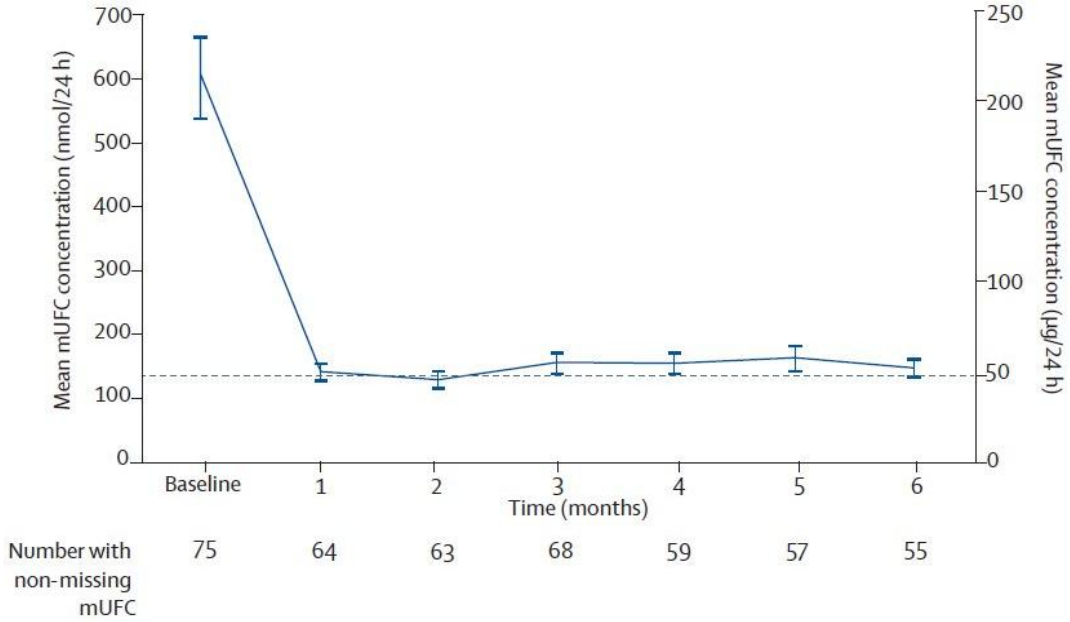
= Where Recorlev inhibits cortisol production

1. Please see Recorlev Prescribing Information. Chicago, IL: Xeris Pharmaceuticals, Inc
2. Fleseriu M, et al. Expert Rev Endocrinol Metab. 2021;16(4):159-174.
3. Creemers SG, et al. J Clin Endocrinol Metab. 2021;106(4):e1618-e1630.
4. Auchus RJ, et al. Poster presented at: the Endocrine Society 100th Annual Meeting; March 17-20, 2018; Chicago, IL.

Recorlev®: Normalizes Cortisol Levels and Improves Clinical Outcomes

In clinical trials, Recorlev was proven to normalize cortisol levels. When cortisol levels were normalized, impact on important secondary comorbidities were seen[1][2][3]

Sustained Cortisol Normalization

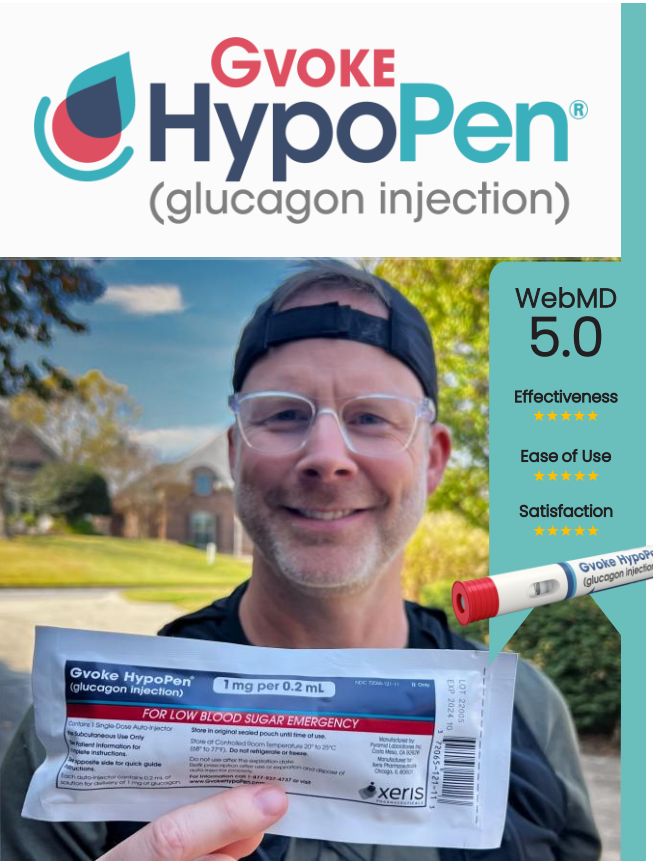


Impact on Comorbidities Associated with Hypercortisolism

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

1. Please see Recorlev Prescribing Information. Chicago, IL: Xeris Pharmaceuticals, Inc.
2. Fleseriu M, et al. Lancet Diabetes Endocrinol. 2019;7(11):1-12.
3. Fleseriu M, et al. Eur J Endocrinol. 2022;187(6):859-871. doi:10.1530/EJE-22-0506 8.

Gvoke®: The Ready-to-Use Rescue Pen for Severe Hypoglycemia



Gvoke (glucagon for injection) is an antihypoglycemic agent indicated for subcutaneous use for the treatment of severe hypoglycemia in adult and pediatric patients aged 2 years+ with diabetes

- 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[4]
  - 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+

1. Please see Gvoke Prescribing Information.
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.
4. 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.

Gvoke®: 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

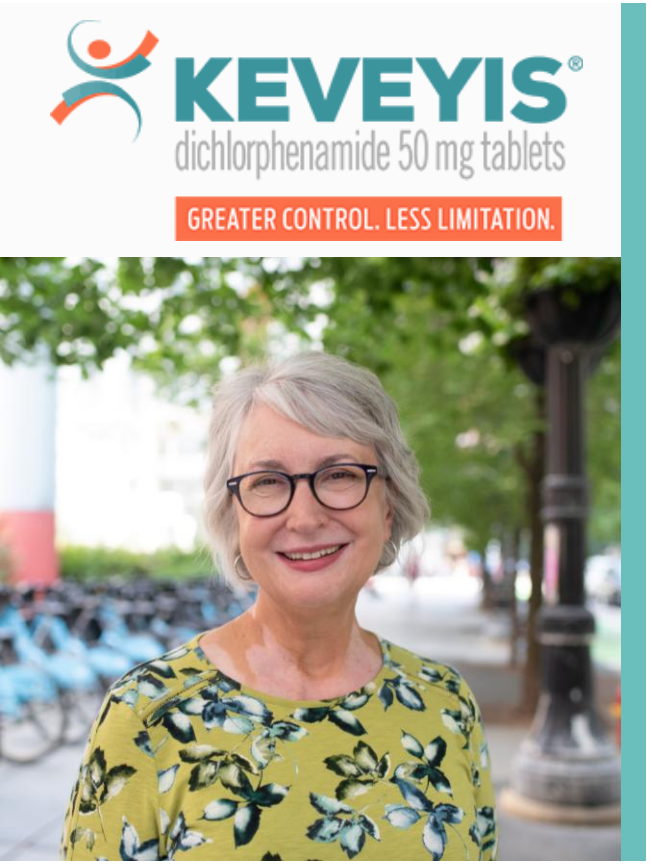
3x increased risk

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.

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.

Keveyis®: The Proven Leader for Primary Periodic Paralysis



Keveyis is the first FDA approved treatment for hyperkalemic, hypokalemic and related variants of Primary Periodic Paralysis (PPP)[1]

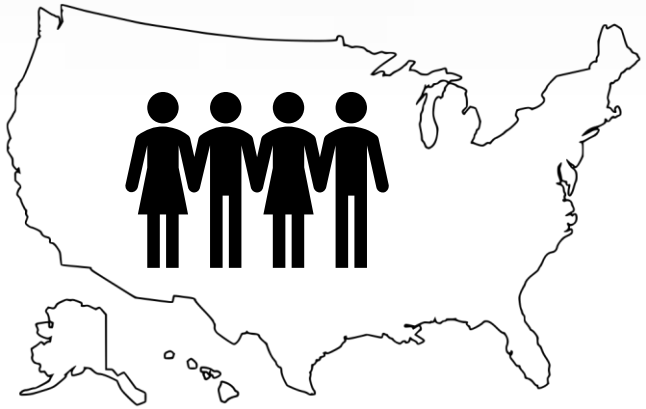
- Proven in two clinical studies to decrease the number, severity and duration of PPP attacks[1][2]
  - Most common adverse reactions (incidence at least 10% and greater than placebo)
    include: paresthesias, cognitive disorder, dysgeusia, and confusional state
- Proprietary patient identification 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.

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

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

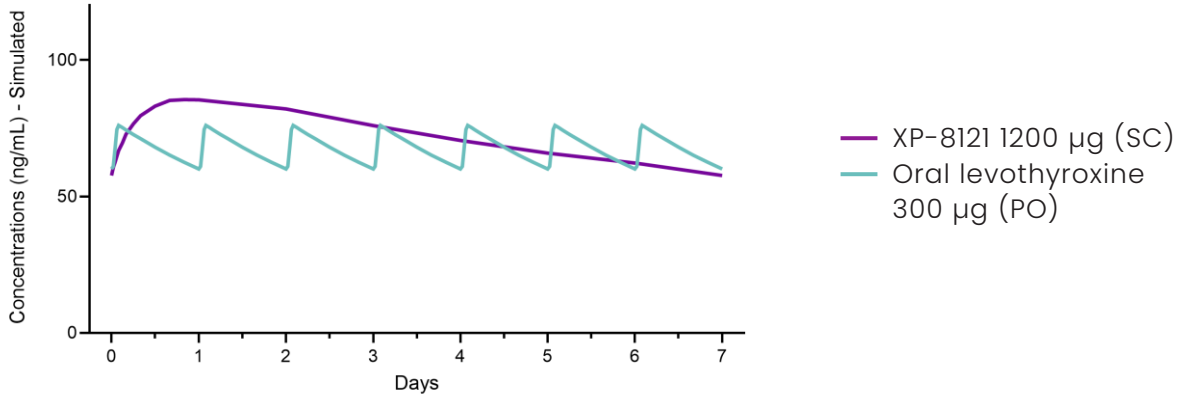
1. Charles G, Zheng C, Lehmann-Horn F, Jurkat-Rott K, Levitt J. Characterization of hyperkalemic periodic paralysis: a survey of genetically diagnosed individuals. J Neurol. 2013;260:2606-2613.
2. Statland JM, Fontaine B, Hanna MG, et al. Review of the diagnosis and treatment of periodic paralysis. Muscle 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

Our Next Blockbuster

XP-8121

XP-8121: Definitive, New Approach to Treat Hypothyroidism

Consistent drug exposure to optimize biochemical control[1]



Designed to improve the patient experience and clinical outcomes[2]

Mechanism

Subcutaneous route bypasses gastrointestinal absorption[2]

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 & well tolerated in studies
- Simple start and titration method

1. Fitch R, Mould DR, Conoscenti V, Huang R, Harper D. Phase 1 Study Evaluating the Pharmacokinetics, Dose Proportionality, Bioavailability, and Tolerability of Subcutaneous Levothyroxine Sodium (XP-8121). Clin Transl Sci. 2025 May;18(5):e70244
2. Data on File. Xeris Pharmaceuticals, LLC. Chicago, IL 2025.

XP-8121: Large Addressable Market & 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[1]
Treated patients with inconsistent TSH levels

Fueled by patient preference and physician intent to prescribe

72%
Patients who would prefer XP-8121 versus previous oral levothyroxine therapy[2]

75%
Healthcare professionals intend to prescribe for patients with inconsistent biochemical control[1]

71%
Healthcare professionals would incorporate into treatment algorithm in first year[1]

1. Data on File. Xeris Pharmaceuticals, LLC. Chicago, IL 2025.
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.

XP-8121: 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(1)

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(2)(3)(4)

1. Data on File. Xeris Pharmaceuticals, LLC. Chicago, IL 2025.
2. Conoscenti V, Meyer J, Huang R, Harper D. Screening Failures in a Phase 2, Multicenter Non-Randomized, Open-Label, Single Arm, Self-Controlled Study of Once-Weekly Subcutaneous Levothyroxine (XP-8121) [abstract and poster]. Presented at the American Thyroid Association Annaul Meeting (ATA); October 30-Nopvember 3, 2024.
3. Fitch R, Mould DR, Conoscenti V, Huang R, Harper D. Phase 1 Study Evaluating the Pharmacokinetics, Dose Proportionality, Bioavailability, and Tolerability of Subcutaneous Levothyroxine Sodium (XP-8121). Clin Transl Sci. 2025 May;18(5):e70244.
4. 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.

* NDA = New Drug Application

Financial Performance

Strong Top-Line Momentum Reflecting Recorlev Growth of 95%

Select Quarterly Highlights			
($'s in millions)	**Q1'26**	**Q1'25**	**YoY Δ**
Total Revenue	$83.1	$60.1	38%
Net Product Revenue	82.5	57.8	43%
Recorlev	49.8	25.5	95%
Gvoke	20.8	20.8	--
Keveyis	11.9	11.4	4%
Adjusted EBITDA(1)	15.1	4.4	245%

Q1 Commentary (YoY)

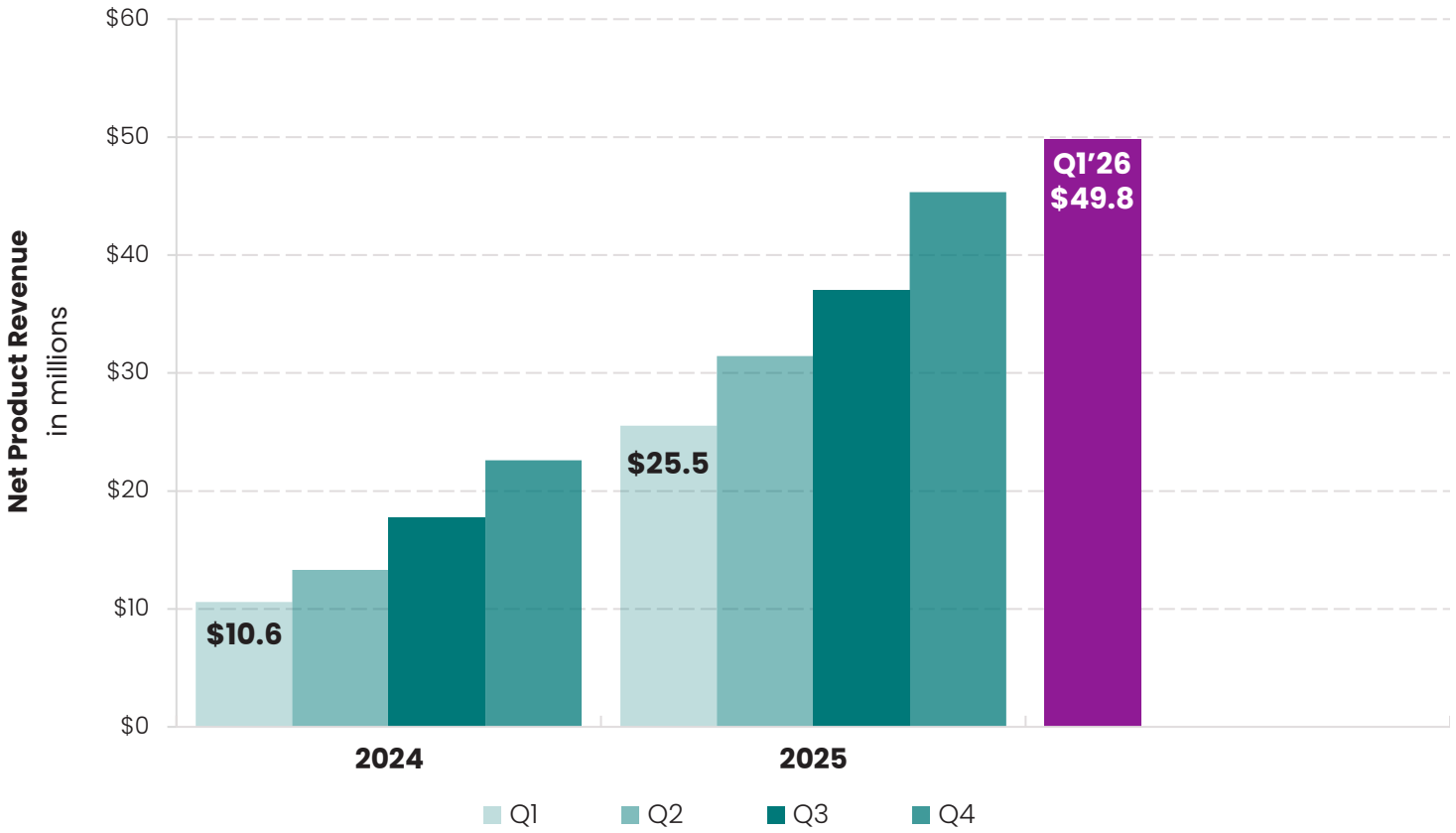
- Total revenue increased 38% to $83.1 million, reflecting continued strength in underlying demand across the portfolio, notably Recorlev
  - Recorlev revenue increased 95% to $49.8 million driven by increased patient demand
  - Gvoke revenue of $20.8 million was flat
  - Keveyis revenue increased 4% to $11.9 million
- Adjusted EBITDA[1] was $15.1 million, an improvement of $10.7 million versus the prior year

2026 Revenue Guidance (As of May 7, 2026)

- Tightened full-year total revenue guidance to range of $380M - $390M (vs. prior range of $375M - $390M)

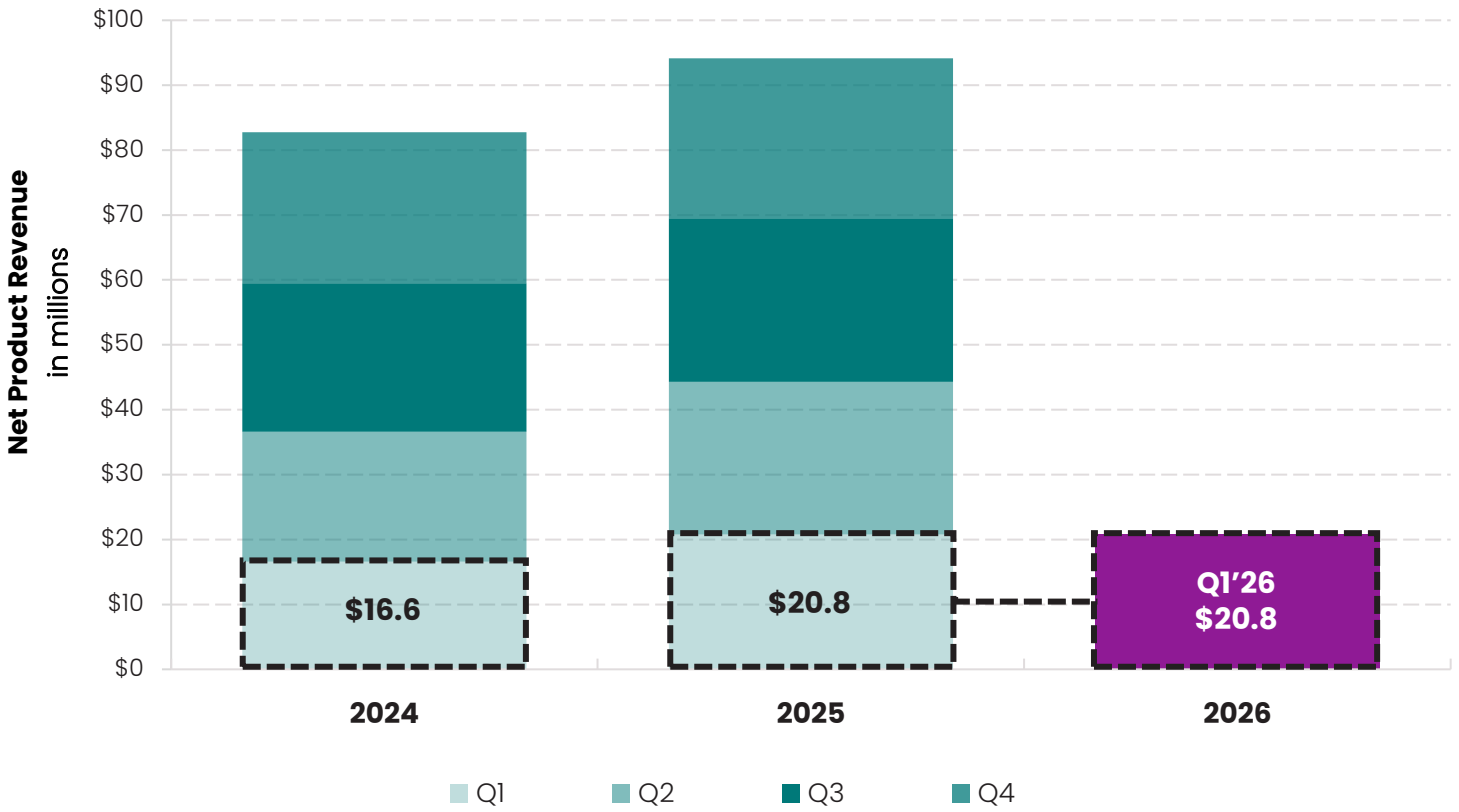
1) Adjusted EBITDA is a non-GAAP measure. See reconciliation to the GAAP measure in the Appendix.

Recorlev® Accelerating Revenue Growth is Driven by Strong Execution and Expanding market

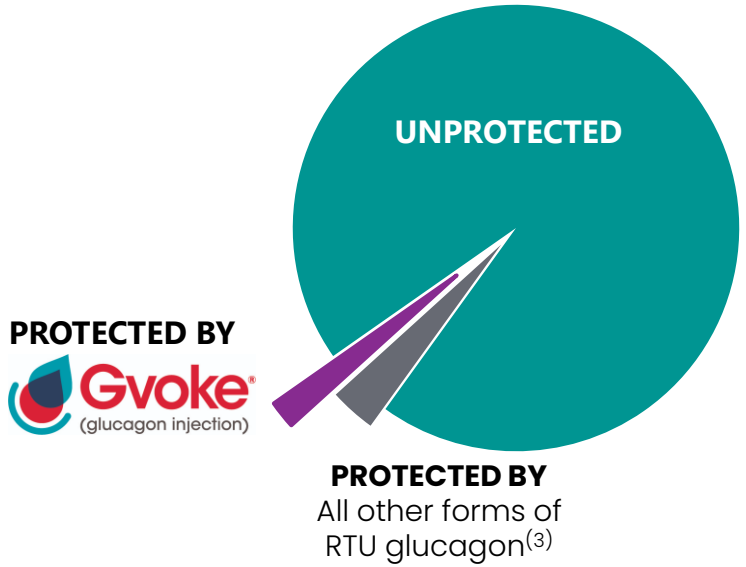


- Recorlev® revenue increased 95% versus the prior year period
- Increased awareness of Recorlev® across disciplines: Endocrinologists, Diabetologists, and PCPs
- Increased focus on hypercortisolism is revealing a sizable underdiagnosed patient population
- Growing real world clinical experience provides confidence to HCPs prescribing Recorlev® in adults with CS

Gvoke® Remains a Steady Contributor in a Vastly Underserved Market

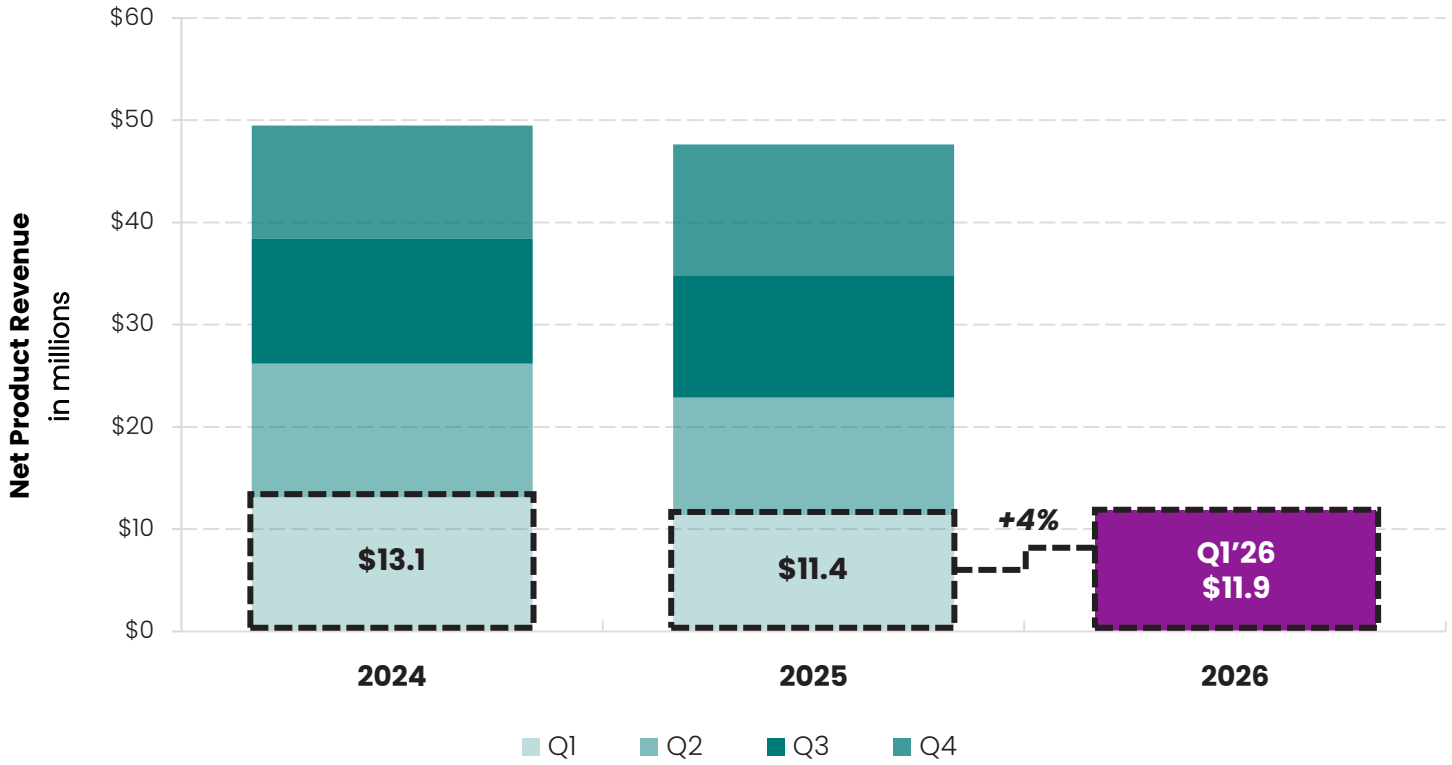


Current treatment guidelines recommend that all people with diabetes at risk of low blood sugar carry a Ready to Use (RTU) glucagon[1][2]



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.

Keveyis® Maintains Market Presence as Proven Brand Trusted by Patients and Physicians



- 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®
- Continue to capture healthy number of new patient starts

2026 Outlook (As of May 7, 2026)

Full-Year Guidance	
Total Revenue	$380M to $390M
Gross Margin	Modest improvement YoY reflecting favorable product mix
R&D Expense	YoY increase of ~$25M as the Company initiates XP-8121's Phase 3 study
SG&A Expense	YoY increase of ~$45M driven primarily by Recorlev investments
Adjusted EBITDA[(1)]	Increase in total dollars YoY

1). We are unable to reconcile our guidance for this non-GAAP measure to GAAP due to the forward-looking nature of the adjustments that are needed to determine this information, which includes information regarding future compensation charges and future changes in the market price of our common stock, none of which are available at this time. .

Appendix

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]

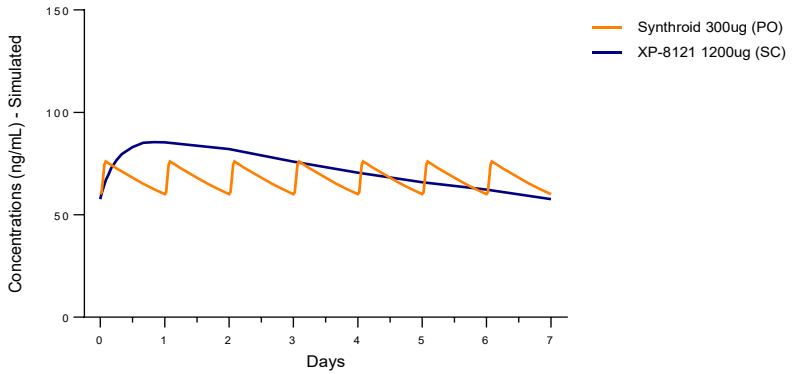


Figure adapted from Mould D, Fitch R, Huang R, Harper D. Clin Pharmacol Ther. 2023;113(suppl S1):587.

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 per week

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.

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.

Reconciliation of GAAP Net Income (loss) to EBITDA and Adjusted EBITDA

(in thousands)	Three Months Ended March 31, 2026	2025
GAAP Net Income (loss)	$ 2,234	$ (9,220)
Adjustments		
Interest and other income	(1,202)	(1,175)
Interest expense	6,884	7,705
Income tax (benefit) expense	-	-
Depreciation and amortization	3,047	3,025
EBITDA	10,963	(65)
Adjustments		
Share-based compensation[(a)]	4,140	4,443
Adjusted EBITDA	**$ 15,103**	**$ 4,378**

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

XERIS INVESTOR RELATIONS

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