Xeris Biopharma (Nasdaq: XERS)

A growth-oriented biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies

November 2022

Forward-looking statements

Any statements in this presentation about future expectations, plans and prospects for Xeris Biopharma Holdings, Inc. including statements regarding the market and therapeutic potential of its products and product candidates, expectations regarding clinical data or results from planned clinical trials, estimates and projections about the potential benefits of the Strongbridge Biopharma acquisition, the future performance of the combined company and estimated synergies, estimates and expectations regarding potential collaborations, the timing or likelihood of regulatory approval and commercialization of its product candidates, the timing or likelihood of expansion into additional markets, the timing or likelihood of identifying potential development and commercialization partnerships, the potential utility of its formulation platforms and other statements containing the words "will," "would," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, reliance on third-party suppliers for Gvoke®, Keveyis® and Recorlev®, the regulatory approval of its product candidates, its ability to market and sell its products, failure to realize the expected benefits of the acquisition, failure to promptly and effectively integrate Strongbridge's businesses, general economic and business conditions that affect the combined company following the consummation of the acquisition, the impact of the COVID-19 pandemic on the combined company following the consummation of the transaction, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business acquisitions or disposals and competitive developments and the other risks described in our Quarterly Report on Form 10-Q and other reports we file from time to time with the SEC. 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, 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 factors described in the context of such forward-looking statements in this communication could cause Xeris' plans with respect to its products and product candidates, Xeris' actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this communication are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this communication. Additional information about economic, competitive, governmental, technological, and other factors that may affect Xeris is set forth in Item 1A, "Risk Factors," in Xeris' 2021 Annual Report on Form 10-K, which has been filed with the SEC and other important factors in Xeris' subsequent filings with the SEC, the contents of which are not incorporated by reference into, nor do they form part of, this communication. Any forward-looking statements in this communication are based upon information available to Xeris, as of the date of this communication and, while believed to be true when made, may ultimately prove to be incorrect. Subject to any obligations under applicable law, Xeris 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. All subsequent written and oral forward-looking statements attributable to Xeris or any person acting on behalf of any of them are expressly qualified in their entirety by this paragraph.

Strong Value Proposition

- **Diversified Revenue Base:** Three commercial assets - Gvoke® , Keveyis® , and Recorlev ® – in large addressable markets. Company anticipates FY 2022 total net product revenues of $105M-$120M.
- **Specialized Commercial Platform:** A robust endocrinology and rare disease-focused commercial infrastructure – including fully operational patient and provider support teams – primed to bring the benefits of the company's products to a wider range of patients with unmet needs
- **Robust Development Pipeline:** Xeris has a pipeline of development programs to extend the current marketed products into important new indications and uses, and bring new products forward using its formulation technology platforms for the company as well as partners, supporting long-term product development and commercial success
- **Strong Financial Position:** Ended Q2 2022 with cash, cash equivalents, and investments of $111.6M. $50M in pre-tax synergies expected by end of 2022 resulting from immediate cost savings from the Strongbridge acquisition. Q1 '22 debt restructuring with Hayfin Capital further extends cash runway. Company anticipates year-end 2022 of cash, cash equivalents, and short-term investments to be in the range of $90M-$110M and reaching cash-flow breakeven by YE 2023.
- **Experienced Management Team:** Proven and experienced management team focused on realizing full potential value of three commercial assets: Gvoke, Keveyis, and Recorlev; and a robust pipeline generating long-term value

Xeris' high potential value portfolio

Pipeline includes products across the range of development, reflecting near-term potential value creation inflection points and a healthy runway for growth over the long-term

Product Candidate	Indication	Development Stage
		Preclinical / Phase 1 / Phase 2 / Phase 3 / NDA Submitted / Marketed
Gvoke® (US)	Severe Hypoglycemia	Marketed
Keveyis®	Primary Periodic Paralysis†	Marketed
Recorlev®	Endogenous Cushing's syndrome†	Marketed
Ogluo® (EU)	Severe Hypoglycemia	Available in UK*
Self-Administered Glucagon for prevention	Exercise-Induced Hypoglycemia	Phase 2
Levothyroxine	Endocrinology: Hypothyroidism	Phase 1

†Orphan Drug Designation
*Through Tetris Pharma, a subsidiary of Arecor Therapeutics

Approved Products

Three branded products in markets with attractive opportunities

Gvoke HypoPen™ (glucagon injection) | Gvoke™ PFS (glucagon injection) PRE-FILLED SYRINGE | Gvoke® Kit (glucagon injection)

- First ready-to-use liquid stable glucagon for severe hypoglycemia
- Simple solution that anyone can use with certainty and proven to work
- Severe hypoglycemia is one of the most urgent emergencies any person with diabetes could face
- Available in UK as Ogluo® via commercialization partner, Tetris Pharma
- Gvoke® Kit now available

Total addressable market of ~$5 billion in the U.S. [6]

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

- First and only FDA-approved therapy for primary periodic paralysis (PPP)
- PPP causes recurrent, progressive, and debilitating episodes of muscle weakness or temporary paralysis that may last from one hour to several days[1-4]

Total addressable market of ~$500 million in the U.S.[5]

Recorlev® (levoketoconazole)

- Proven cortisol normalization with unparalleled support services
- Despite available therapies, the medical needs for patients with Cushing's syndrome remain high
- Patients with Cushing's syndrome seek to reclaim control and re-engage with life

Total addressable market of ~$2 billion in the U.S.

1. Charles G, Zheng C, Lehmann-Horn F, Jurkatt-Rott, Levitt J. Characterization of hyperkalemic periodic paralysis: a survey of genetically diagnosed individuals. J Neurol. 2013;260:2606-2613.
2. Cannon SC. Channelopathies of skeletal muscle excitability. Compr Physiol. 2015;5:761-790.
3.Cavel-Greant D, Lehmann-Horn F, Jurkat-Rott K. The impact of permanent muscle weakness on quality of life in periodic paralysis: a survey of 66 patients. Acta Myol. 2012;31:126-133.
4. Sansone V, Meola G, Links TP, Panzeri M, Rose MR. Treatment for periodic paralysis. Cochrane Database Syst Rev. 2008; Jan 23;(1):CD005045.
5. Source: Strongbridge Investor Presentation May 2021
6. Xeris internal estimate

xeris™ BIOPHARMA

Gvoke®

A ready-to-use liquid glucagon for the treatment of severe hypoglycemia

The Gvoke HypoPen® is a simple solution anyone can use

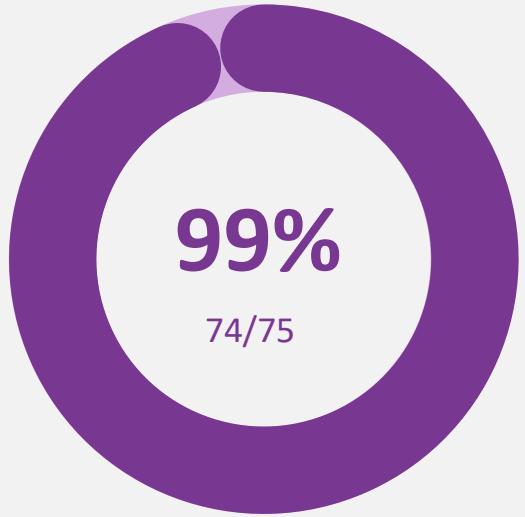
1

Pull red
cap off.

2

Push yellow
end down on skin and hold
5 seconds. Window will turn red.

Injection sites: upper arm, stomach, or thigh



Trained and untrained adolescents and adults successfully administered Gvoke® PFS in simulated emergencies

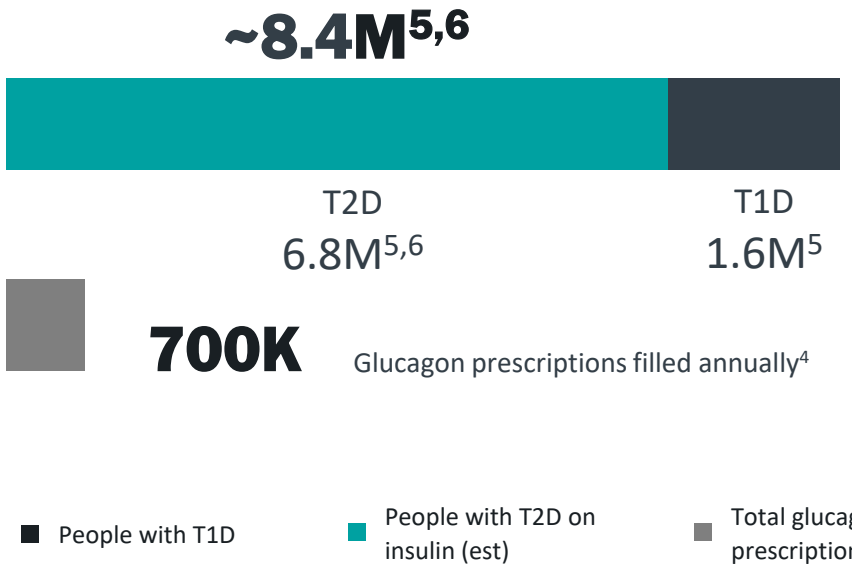
Gvoke® market opportunity

All persons on insulin should have a patient-friendly glucagon tool

Many people **who would be clinically appropriate for a** glucagon prescription never have it available[1-3]

All insulin-treated persons are at risk **of severe hypoglycemia**[4]

Few prescriptions are written **relative to the number of people on insulin treatment**[4]



Current U.S. Market Need

23.2M patients with diabetes and treated with medication[6] (21.6M T2D + 1.6M T1D)[5,6]

8.4M treated with insulin[5,6] (6.8M T2D + 1.6M T1D)

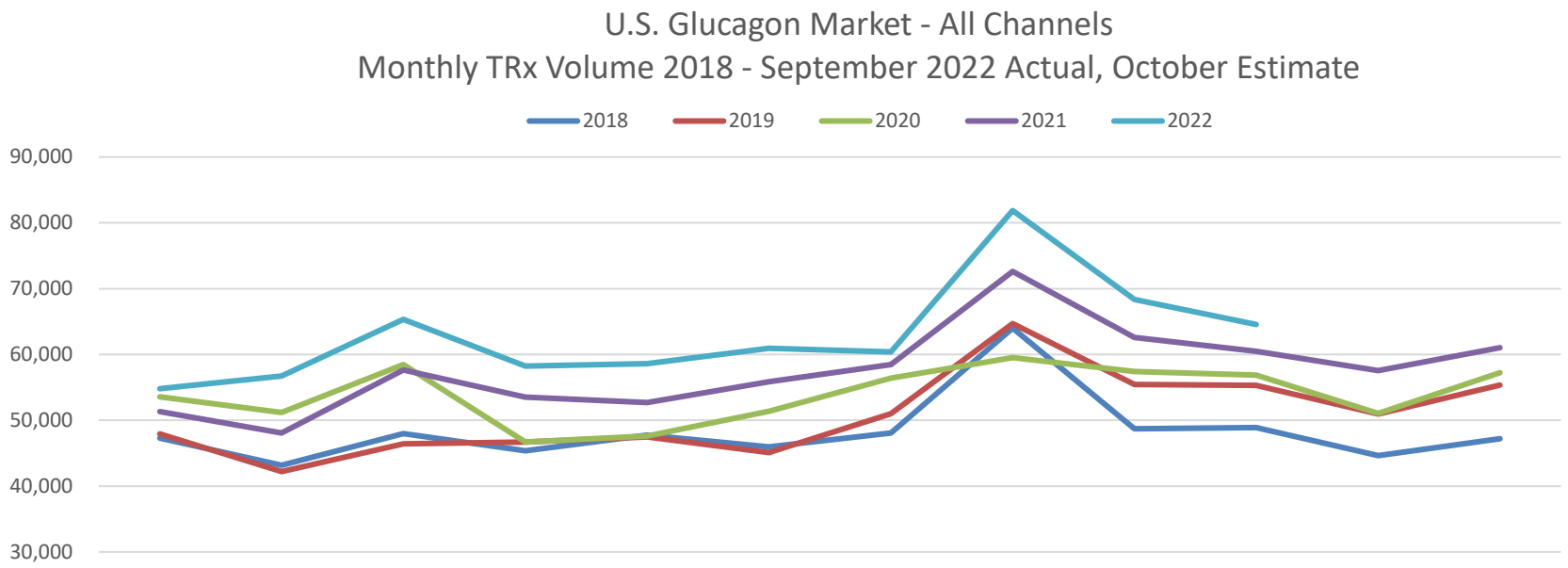
16.8M glucagon units needed (2 units/patient treated with insulin)

$298.00 per unit

~$5B Market

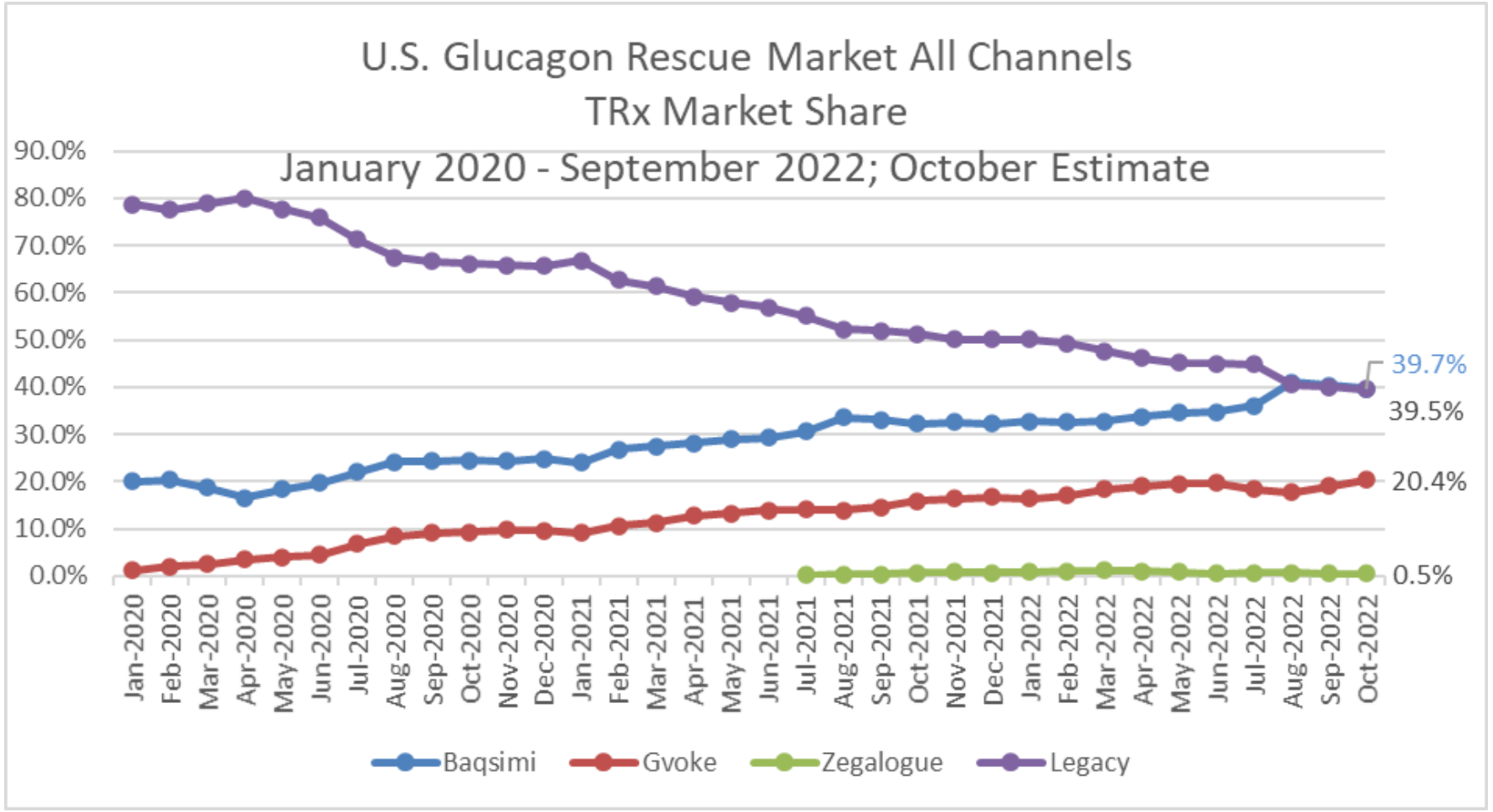
ADA, American Diabetes Association; ED, emergency department; T1D, Type 1 diabetes; T2D, Type 2 diabetes.
1. Haymond MW, Liu J, Bispham J, Hickey A, McAuliffe-Fogarty AH. Use of glucagon in patients with type 1 diabetes. *Clin Diabetes*. 2019;37:162-166.
2. Mitchell BD, He X, Sturdy IM, Cagle AP, Settles JA. Glucagon prescription for patients with either type 1 or type diabetes with newly prescribed insulin. *Endocr Pract*. 2016;22:123-135.
3. Fendrick AM, He X, Liu D, Buxbaum JD, Mitchell BD. Glucagon prescriptions for diabetes patients after emergency department visits for hypoglycemia. *Endocr Pract*. 2018;24:861-866.
4. Data on file.
5. American Diabetes Association. Fast Facts 2022. https://professional.diabetes.org/sites/professional.diabetes.org/files/media/diabetes_fast_facts22322.pdf. Accessed August 30, 2022.
6. American Diabetes Association. Fast Facts 2020. https://professional.diabetes.org/sites/professional.diabetes.org/files/media/sci_2020_diabetes_fast_facts_sheet_final.pdf. Accessed August 30, 2022.

Glucagon market continues to grow



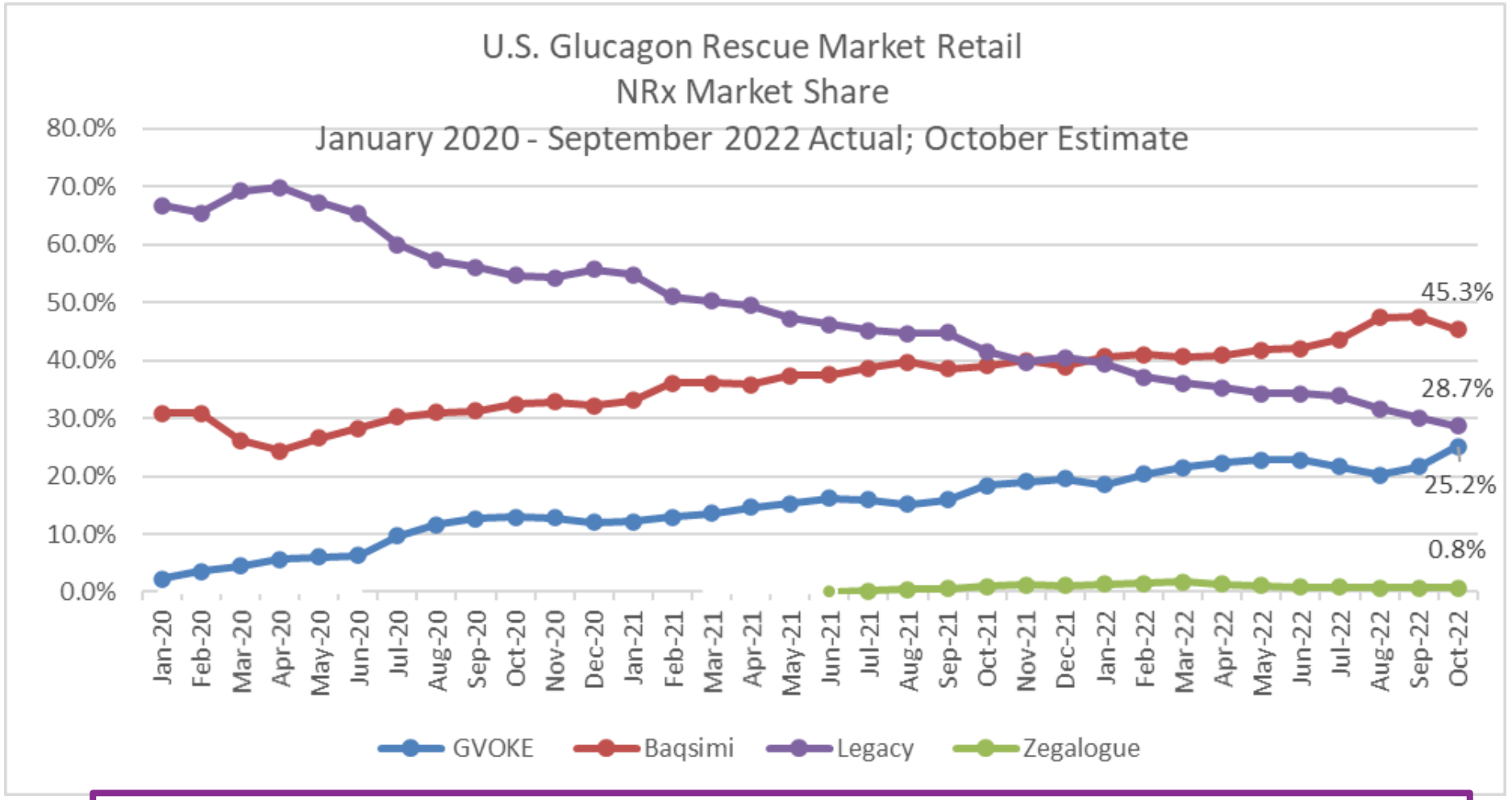
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	47,293	43,194	47,963	45,380	47,736	45,964	48,059	64,027	48,710	48,919	44,631	47,210	579,086
2019	47,951	42,197	46,440	46,722	47,460	45,121	51,011	64,702	55,460	55,309	50,967	55,348	608,688
2020	53,587	51,191	58,485	46,683	47,629	51,387	56,407	59,534	57,391	56,885	51,064	57,231	647,474
2021	51,335	48,066	57,624	53,506	52,682	55,879	58,464	72,611	62,586	60,472	57,568	61,008	691,801
2022	54,823	56,737	65,311	58,250	58,588	60,958	60,371	81,850	68,352	64,531			629,771

Gvoke TRx market share – All Channels, including LTC



IQVIA NPA January 2020 – September 2022 Actual, October Estimated

Gvoke NRx market share



Ready-to-use glucagon products are over 70% of market share as of October Estimate

IQVIA NPA Monthly, weekly Jan2020-September 2022; October 2022, estimate

Ogluo® autoinjector represents **SIGNIFICANT** European market opportunity through our EU Partner Tetris

Market Opportunity Parameters	Europe & UK Current Market Need
Type 1/2 drug-treated DM	19.7M (assumes 86% of diagnosed T2 are treated)
Type 1/2 insulin-treated DM	5.0M (3.7M T2 + 1.3M T1)
Glucagon unit volume	10M Units (2 units/pt)
Price per unit	$100 (€85 at 1:1.20 forex)
Market Opportunity	~$1B

Arecor TETRIS PHARMA

- **Tetris Pharma, a subsidiary of Arecor Therapeutics,** is guided by a highly experienced management team with extensive history of launching products across Europe
- **Ogluo is available in the UK;** Arecor/Teris to launch in several more countries in 2022
- **Exclusive license** and supply agreement covers the **European Economic Area**, **UK** and **Switzerland**

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Keveyis®

(dichlorphenamide)

The first and only FDA-approved therapy for primary periodic paralysis*

*FDA-approved treatment for hyperkalemic, hypokalemic, and related variants of primary periodic paralysis

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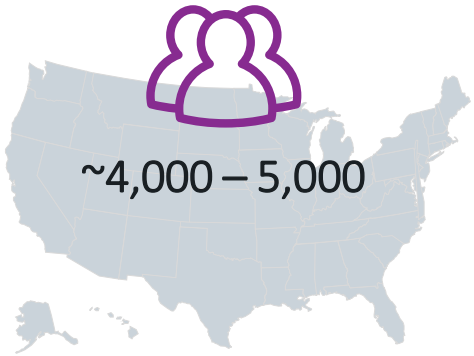
Primary periodic paralysis (PPP): a spectrum of rare, chronic, genetic, neuromuscular disorders

PPP

Causes recurrent, progressive, and debilitating episodes of muscle weakness and temporary paralysis[2-4]



Diagnosed PPP patients in the United States

Symptoms/Triggers

Symptoms

clumsiness, extreme fatigue, weakness, palpitations, pain

Triggers

potassium, carbohydrates, rest after exercise, cold exposure, stress

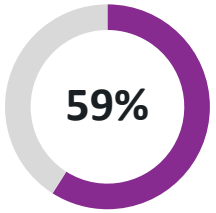
Impact of Attacks

Paralytic attacks are acute episodes that can be debilitating[4]

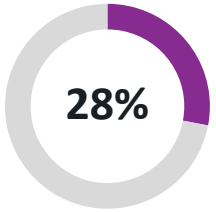
Attacks may last from one hour to several days[1]

As patients age, muscle weakness can become permanent[3]

Frequency



have **weekly** attacks



have **daily** attacks

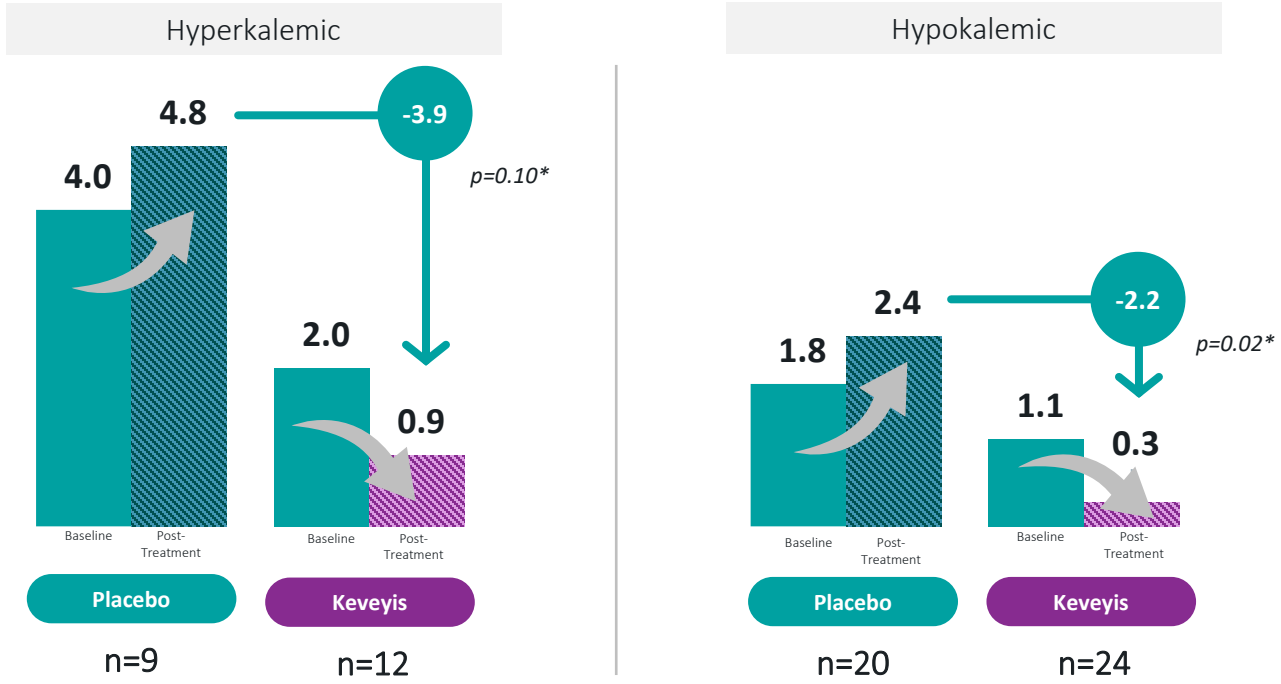
1. Charles G, Zheng C, Lehmann-Horn F, Jurkatt-Rott, Levitt J. Characterization of hyperkalemic periodic paralysis: a survey of genetically diagnosed individuals. J Neurol. 2013;260:2606-2613.
2. Cannon SC. Channelopathies of skeletal muscle excitability. Compr Physiol. 2015;5:761-790.
3. Cavel-Greant D, Lehmann-Horn F, Jurkat-Rott K. The impact of permanent muscle weakness on quality of life in periodic paralysis: a survey of 66 patients. Acta Myol. 2012;31:126-133.
4. Sansone V, Meola G, Links TP, Panzeri M, Rose MR. Treatment for periodic paralysis. Cochrane Database Syst Rev. 2008; Jan 23;(1):CD005045.

xeris BIOPHARMA

Treatment with Keveyis decreased weekly attack rates

Keveyis is the first and only FDA-approved product indicated for the treatment of primary hyperkalemic and hypokalemic periodic paralysis and related variants

Study 1 Decreased weekly attack rates from baseline to week 9

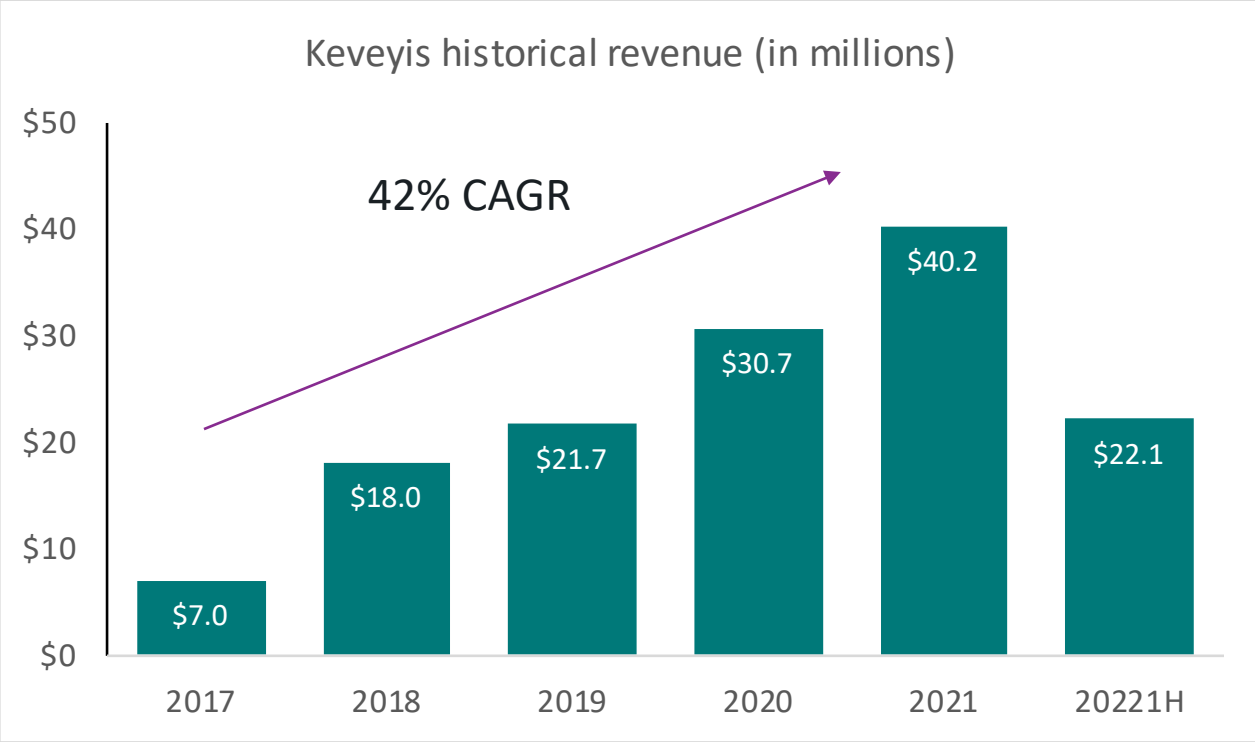


Study 2 Mean decrease in attack rates relative to placebo

Mean weekly attack rate at baseline was 3.8 (n=31)

Study 1: Sansone VA, et al. Neurology 2016;86:1408-1416
Study 2: Tawil R, et al. Ann Nuerol. 2000; 47:46-53.
*Treatment effects (DCP-placebo) are computed as the median of the bootstrap distribution of the treatment group difference in median response

Steady growth of Keveyis net revenue



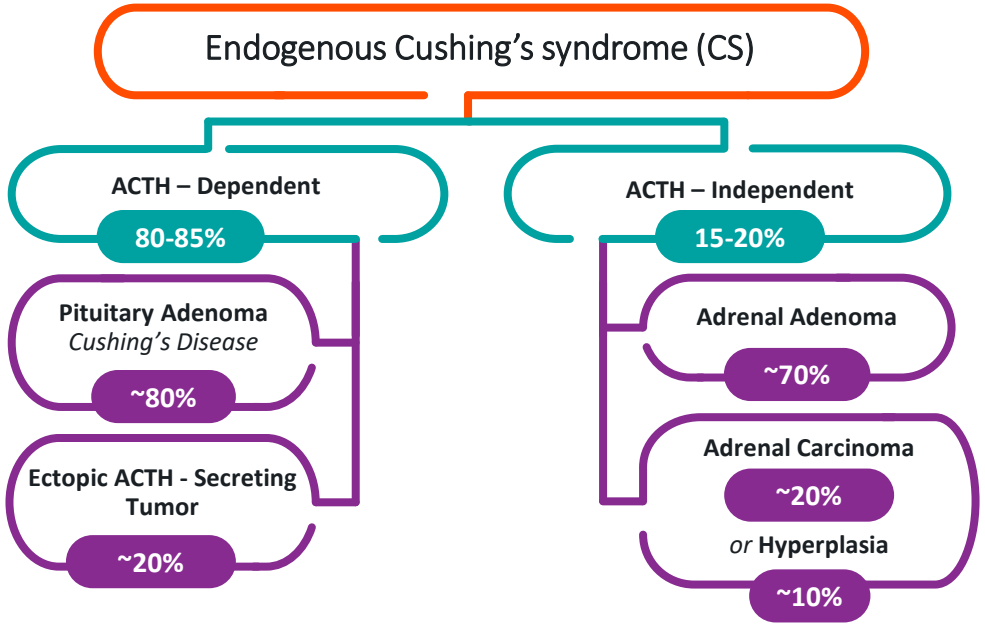
Recorlev®

(levoketoconazole)

A cortisol synthesis inhibitor 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

Endogenous Cushing's syndrome is a serious rare endocrine disease caused by chronic overproduction of cortisol[1]

Underlying cause is due to any of several etiologies



Patients have*

2–4x higher mortality than the general population

Multisystem impact of CS can impair quality of life

- Heart attacks
- Stroke
- Obesity
- Diabetes
- Fatigue
- High blood pressure
- High cholesterol
- Muscle and skin atrophy

25%–93% have **cardiovascular comorbidities**[1-3]

70%–95% have **obesity** and experience facial fat accumulation[1,3]

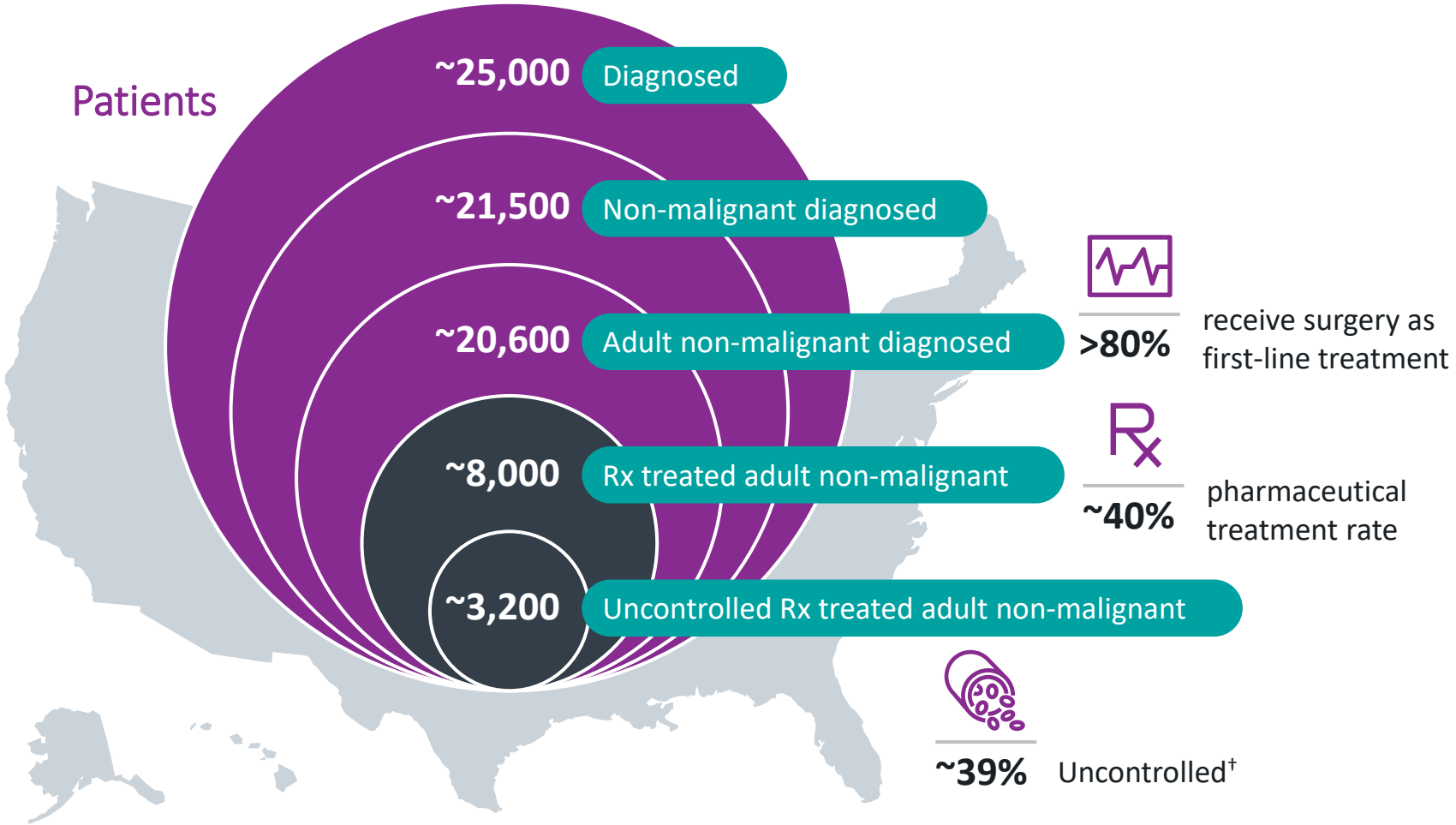
50%–81% develop **neuropsychiatric disorders,** such as psychosis, impaired memory, depression, and anxiety[1,3,4]

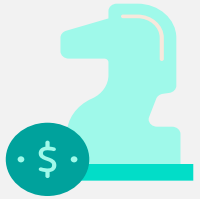
11%–76% experience **skeletal fractures** due to osteoporosis, osteopenia, and other bone disorders[2,5]

*According to a retrospective analysis of claims from a large U.S, commercial health plan (885 selected Cushing's disease cases and 2,655 matched controls without Cushing's disease) from 2007 to 2011

Abbreviation: ACTH, adrenocorticotropic hormone. CD, Cushing's Disease. Source: 1. Sharma TS, et al. Clin Epidemiol. 2015;7:281–293. 2. Pivonello R, et al. Lancet Diabetes Endocrinol. 2016 July;4(7):611-629. 3. Feelders RA, et al. J Clin Endoc Metab. 2013;98(2):425-438. 4. Pivonello R, et al. Front Neurosci. 2015;9:129. 5. Valassi E, et al. Eur J Endocrinol. 2011 September;165(3):383-392.

An estimated ~8,000 CS patients in the U.S. are Rx-treated* ~3,200 of whom are not well controlled†





Potential to capitalize on a **$2B+ total addressable annual market**

Abbreviation: Rx= prescription drug

* Source: Secondary literature and company sponsored research

† A07. Of your endogenous Cushing's patients currently receiving pharmacological therapy, what percent would you consider have their symptoms controlled vs. uncontrolled by their medication(s) for CS?

Current Cushing's syndrome therapies have limitations

Class	Drug	FDA Indication	Limitations
Pituitary-directed drugs	**Signifor® / Signifor® LAR (pasireotide)**	**Adults with CD**, surgery not an option or not curative	Indicated only for CD High rate of hyperglycemia, including new-onset diabetes
	Cabergoline	**No CS indication**	Useful only in CD Often requires combination therapy Increased risk of valvular disease, including asymptomatic tricuspid regurgitation
Adrenal steroidogenesis inhibitors	**Isturisa® (osilodrostat)**	**Adults with CD**, surgery not an option or not curative	Indicated only for CD High rate of adrenal insufficiency Hirsutism in women; acne
	Ketoconazole	**No CS indication**	No rigorous prospective efficacy studies in CS Many potential DDIs Liver toxicity requires monitoring
	Metyrapone	**No CS indication**	Approved in US only as a CS diagnostic aid No prospective efficacy studies in CS Hirsutism in women; acne
	Mitotane	**No CS indication**	Cytotoxic, indicated for adrenal cortical carcinoma No prospective efficacy studies in CS Slow onset of action Narrow therapeutic window
Glucocorticoid receptor antagonist	**Korlym® (mifepristone)**	**Adults with CS and type 2 DM** (or glucose intolerance), failed surgery or not candidate	Limited indication for CS diabetes only Cannot use UFC to monitor High rate of hypokalemia

CD = Cushing's disease; CS = Cushing's syndrome; DDI = drug-drug interaction; DM = diabetes mellitus; FDA = US Food and Drug Administration; UFC = urinary free cortisol.

1. Hinojosa-Amaya JM, et al. *Drugs*. 2019;79(9):935-956. **2.** Feelders RA, et al. *Lancet Diabetes Endocrinology*. 2019;7(4):300-312. **3.** Tritos NA, Biller BMK. *J Intern Med*. 2019;286(5):526-541. **4.** Fleseriu M, Petersenn S. *Pituitary*. 2012;15:330-341.

Despite the availability of approved treatments, the medical needs in Cushing's syndrome remain high [1]

Despite improvement in symptoms with current treatment, most patients report having at least 1–2 symptoms persisting, with 37% of patients reporting 3 or more symptoms persisting[2]

Around 27% of patients discontinued medications for CS[2]

Patients had to take several other concurrent medications to manage their treatments, such as thyroid replacement (24%), sex hormones (15%), and cortisol replacement (11%)[2]

Nearly 50% of healthcare providers rated the incidence of adrenal insufficiency, drug–drug interactions, and patient-reported improvements in quality of life as areas of high unmet need with current therapies[3]

CS – Cushing's syndrome.

1. Geer E. et al. *Endocrine Pract.* 2017;23(8):962-970. 2. Data on file - Trinity burden of illness study. 3. Data on file -Trinity market assessment quant findings.

Clinical program for Recorlev®: includes two phase 3 studies with positive results

Phase 3 Study	Study Design	Patients	Status
Sonics[1]	Single-arm, open-label, dose-titration study in adults with Cushing's syndrome (CS)	94 patients enrolled in dose-titration phase	• Completed with statistically significant result on primary endpoint • Full results published in *The Lancet Diabetes and Endocrinology*
Logics[2]	Double-blind, placebo-controlled, randomized withdrawal following open-label treatment in adults with CS	84 total patients (12 participated after completing SONICS) 44 entered and 43 completed the randomized-withdrawal phase	• Completed with statistically significant result on primary endpoint
Optics	Long-term, open-label extension study in adults with CS	51 patients enrolled	• Last patient last visit for the study expected to be in 2023 • Preliminary safety data to be included in NDA

1. Fleseriu M, et al. Lancet Diab Endocrinol. 2019;7(11):855-865.
2. Zacharieva S, et al. Journal of the Endocrine Society, Volume 4, Issue Supplement_1, April-May 2020, MON–332, https://doi.org/10.1210/jendso/bvaa046.1129.

Recorlev® provides the best opportunity to achieve long-term cortisol normalization when combined with unparalleled support services

- Rapid and sustained reduction of cortisol
- Proven, best-in-class patient and HCP support services
- A proven safety profile with verified monitoring protocols
- FDA approved and backed by a multinational robust clinical trial program

Strong commercial infrastructure positions Xeris to drive penetration for Recorlev®

Established relationships with Endocrinology target offices

100+ field force | Significant overlap with Gvoke targets

Fully operational CareConnection patient services platform

Patient Access Managers | Significant reimbursement experience

Field-based medical science liaisons focused on disease awareness and education with Cushing's syndrome KOLs

Development Programs

XeriSol™ Levothyroxine may enable 1x/weekly subcutaneous (SC) therapy

With over 100M Rx/yr, oral levothyroxine is one of the most prescribed therapies in US

XP-8121 — Levothyroxine

For maintenance therapy in patients with congenital or acquired hypothyroidism who require thyroid hormone replacement

Value Proposition

- 1st injectable levothyroxine indicated for hypothyroidism
- Bypasses GI tract, avoid the spectrum of oral absorption challenges
- Improved regimen compliance with 1x/week administration
- Demonstrate safety at comparable exposure
- Small volume, ready-to-use, room temperature stable SC injection enabled by XeriSol™ formulation technology

US Market Opportunity Overview

105M Rx/yr dispensed for oral levothyroxine[1]

47% associated with a comorbid GI condition impacting oral absorption[2]

21% concomitant medication known to interfere with absorption of levothyroxine[3]

17% admit to compliance issues with daily oral regimen[3]

15% w/hard to control symptoms[2]

62M weekly doses per year[1]

$30-$50 per weekly dose comparable to branded orals[4]

$2-3B Opportunity

Sources: 1. IQVIA NPA Y2021; 2. McMillan M et al. *Drugs R D.* 2016 16(1):53-68; 3. Robertson HM et al *Thyroid : Official Journal of the American Thyroid Association.* 2014 24(12):1765-1771. 4. Tirosint WAC and 5x premium to Synthroid

XP-8121-Phase 1: Study Overview

- **Background**
  - Reliance on the FDA's previous findings of safety and effectiveness for the listed drug, Synthroid® (Levothyroxine sodium tablets; NDA 21402 [Abbvie]); selected as reference standard for oral (PO) levothyroxine
  - Single 600 ug dose comparison based on FDA guidance *Levothyroxine Sodium Tablets – In Vivo Pharmacokinetic and Bioavailability Studies and In Vitro Dissolution Testing* (2000)
  - Three (3) ascending doses of XP-8121 SC to determine dose proportionality
- **Study Objectives**
  - Characterized the pharmacokinetics of XP-8121 SC (600 ug, 1200 ug, and 1500 ug) compared to Synthroid PO (600 ug)
  - Evaluated XP-8121 dose proportionality (600 ug, 1200 ug, and 1500 ug)
  - Assessed the safety and tolerability of XP-8121
- **Chronic Dosing Simulations: Population Pharmacokinetic Model**
  - Compared steady state exposure (e.g. AUC) with weekly dosing of XP-8121 SC versus daily dosing of Synthroid PO
  - Determined dose conversion from Synthroid PO to XP-8121 SC

XP-8121 Highlights and Next Steps

- Large market opportunity: Oral levothyroxine is one of the most prescribed therapies in US with over 100 million prescriptions annually
- Demonstrated proof-of-concept: A once weekly subcutaneous injection of XP-8121 can provide comparable exposure to daily oral Synthroid® supporting further development in patients with congenital or acquired hypothyroidism who require thyroid hormone replacement
- Dose conversion ratio established: Chronic dosing simulation implies dose conversion ratio of 4X
- Safe and well tolerated: XP-8121 in healthy volunteers was generally well tolerated at all doses
- Next Steps: FDA End-of-Phase 1 meeting requested; interaction expected by year-end

Xeris' technology platforms have potential for broad application and promising partnering opportunities

Two types of novel formulations create potential to be utilized across range of endocrinology and other therapeutic areas

Platforms

- **XeriSol™** is best suited for peptides and small molecules
- **XeriJect™** is best suited for drugs and biologics consisting of large molecules such as proteins, monoclonal antibodies, and vaccines

High Stability

NO Reconstitution
Ready-to-use injectable, with straightforward administration.

NO Refrigeration
Room-temperature stability, with no refrigeration required.

High Solubility

SMALLER Injection Volumes
Small injection volumes due to non-aqueous formulation.

CONVENIENT Administration
Qualities allow for subcutaneous (SC) or intramuscular (IM) administration.

Biocompatible non-aqueous injectable solutions or suspensions can be packaged for administration in various commercially available ways:

Vial

Single-use auto-injector

Multi-dose pen

Infusion pump

XeriJect™ offers a unique value proposition in the IV-to-SC technology landscape for delivery of large molecules

Technology Features	XERIS' XeriJect™	HALOZYME'S ENHANZE®
Route of Administration	SC **Injection** (< 30 seconds, < 2mL)	SC **Infusion** (> 2 minutes, > 5 mL)
Administration	Can be **self-administered** – small volume injection	**HCP** administered – larger volume infusion
Stability	**Room temperature** stability	**No stability enhancement**
Delivery Form	**Ready-to-use** Prefilled Syringes, Pens, Autoinjectors, Pumps	**Vial** & syringe
Commercial	**Pharmacy** benefit	Commonly a **medical** benefit

Partnered program portfolio

		12-24 Months	Timing Under Partner's Control [~3-7 Years]				
Asset/Partner	**Indications**	**Formulation Development**	**Preclinical Development**	**Phase I**	**Phase 2**	**Phase 3**	**Filing**
mAb MERCK	Undisclosed						
mAb-1 and mAb-2 (Top 10 Pharma)	Undisclosed						
mAb (Top 10 Pharma)	Undisclosed						
mAb-1 and mAb-2 (Top 10 Pharma)	Undisclosed						

Formulation Development Steps:

1. *Initial formulation development*
2. *Short-term stability studies*
3. *Formulation optimization*
4. *Longer-term stability studies*
5. *PK studies in animal models*

Commercial license option decision point*

*Partner's timing and control

xeris PHARMACEUTICALS

Portfolio supported by a strong intellectual property estate

Xeris' strategy is to patent early and often, including through a castle/moat approach, which has led to numerous filings both at the platform and product levels

PATENT COUNT

- 173 total patents globally, of which 32 are U.S. issued
- 100 patent applications pending globally, of which 21 are pending in the U.S.
- All patents are owned by Xeris Biopharma subsidiaries
- 59 technology platform patents

PRODUCT PATENTS OVERVIEW

- Glucagon protection out to 2036
- RECORLEV® issued patents to 2040 in U.S., 2026 in EU
- Veldoreotide protection out to 2037 in U.S.
- Keveyis: 18 active patent applications of which 4 are pending in US

Xeris Executive Team

Paul Edick

Chairman and Chief Executive Officer

43 years in healthcare industry:
Durata Therapeutics, MedPointe, Pharmacia, Searle, Baxter, Johnson & Johnson

Allison Wey

SVP, Investor Relations & Corporate Communications

35 years in healthcare industry and Wall Street: Durata Therapeutics, Regulus, Par, Boron LePore, Bear Stearns

Steve Prestrelski, Ph.D., MBA

Chief Scientific Officer

31 years in healthcare industry: Xeris Scientific Founder, Amylin, PowderJect, Alza

Ken Johnson, Pharm.D.

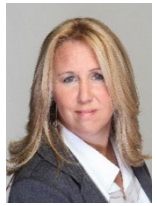
SVP, Clinical Development, Regulatory, Quality Assurance and Medical Affairs

30 years in healthcare industry:
Merck, Durata Therapeutics, Horizon Pharma, Takeda, Searle, Bristol-Myers Squibb

John Shannon

President and Chief Operating Officer

36 years in healthcare industry: Catheter Connections, Durata Therapeutics, Baxter, Searle



Beth Hecht

Chief Legal Counsel and Corporate Secretary

28 years in healthcare industry: Auven Therapeutics, Durata Therapeutics, Sun Products, MedPointe, Warner Chilcott, ChiRex, Alpharma

Steve Pieper

Chief Financial Officer

20 years in healthcare industry: Catheter Connections, Durata, and Baxter

Kevin McCulloch

Chief Commercial Officer

32 years in the healthcare industry: Hill-Rom, Water Street Partners, Baxter, Searle, Upjohn

Strong Value Proposition

- **Diversified Revenue Base:** Three commercial assets - Gvoke® , Keveyis® , and Recorlev ® – in large addressable markets. Company anticipates FY 2022 total net product revenues of $105M-$120M.
- **Specialized Commercial Platform:** A robust endocrinology and rare disease-focused commercial infrastructure – including fully operational patient and provider support teams – primed to bring the benefits of the company's products to a wider range of patients with unmet needs
- **Robust Development Pipeline:** Xeris has a pipeline of development programs to extend the current marketed products into important new indications and uses, and bring new products forward using its formulation technology platforms for the company as well as partners, supporting long-term product development and commercial success
- **Strong Financial Position:** Ended Q2 2022 with cash, cash equivalents, and investments of $111.6M. $50M in pre-tax synergies expected by end of 2022 resulting from immediate cost savings from the Strongbridge acquisition. Q1 '22 debt restructuring with Hayfin Capital further extends cash runway. Company anticipates year-end 2022 of cash, cash equivalents, and short-term investments to be in the range of $90M-$110M and reaching cash-flow breakeven by YE 2023.
- **Experienced Management Team:** Proven and experienced management team focused on realizing full potential value of three commercial assets: Gvoke, Keveyis, and Recorlev; and a robust pipeline generating long-term value

Xeris Biopharma (Nasdaq: XERS)

A growth-oriented biopharmaceutical company committed to improving patient lives by developing and commercializing innovative products across a range of therapies