Xeris Biopharma Holdings, Inc.

XERS

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001867096

B/C

on the B/C boundary of 369 graded peers in healthcare

rank 153 of 369; percentile 41.3; sampling error 2.5 points; lower is stronger

A B C D E

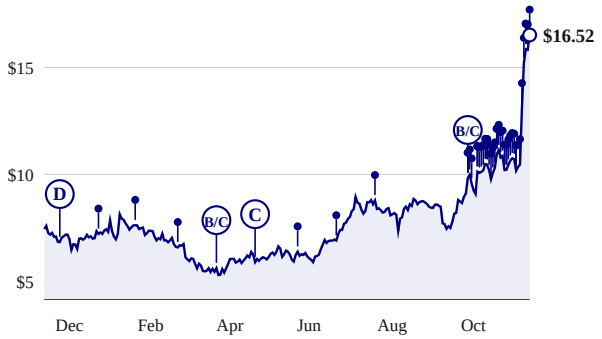
B/C, the elk



Scoreboard

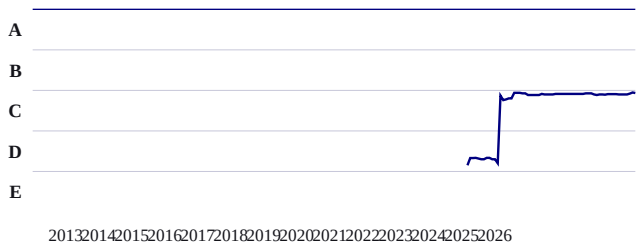
Profitability	B	percentile 33.5
Solvency	D	percentile 65.3
Growth and financing	B/C	percentile 38.3
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $383.5M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	8 of 14	
Graded from	filings received through Mar 2, 2026	255 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$16.51	2026-11-11; market equity $3.0B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Mar 2, 2026

Xeris Biopharma Holdings, Inc. along with its subsidiaries, is referenced herein as the "Company", "Xeris", "Xeris Biopharma", "we" or "our". Throughout this document, unless otherwise noted, references to Gvoke include Gvoke PFS, Gvoke HypoPen, and Gvoke Kit. We are a commercial-stage biopharmaceutical company focused on developing and commercializing therapies for people with chronic endocrine and neurological diseases in the United States. We offer Recorlev for the treatment of endogenous hypercortisolemia in patients with Cushing's syndrome, Gvoke for the treatment of severe hypoglycemia, and Keveyis for the treatment of Primary Periodic Paralysis ("PPP").

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

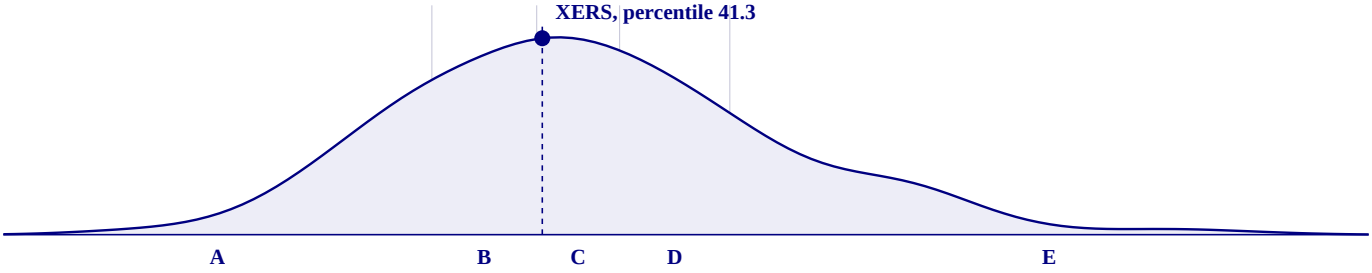
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 33.5						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						

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Return on invested capital	19.6%	9.3%		17.8	74	2025-12-31
Accruals ratio	(7.9%)	(6.6%)		49.1	801	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 65.3						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(2.99)	(0.35)		49.1	745	2025-12-31
Net debt to EBITDA	4.17x	1.82x		78.4	75	2025-12-31
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.19x	2.95x		68.5	827	2025-12-31
Growth and financing, sleeve percentile 38.3						
Revenue growth, three-year compound	38.3%	10.1%		17.8	412	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	37.1%				
required facts have no common fiscal period end						
Asset growth, three years	3.6%	2.2%		44.1	695	2025-12-31
Net share issuance, one year	12.0%	2.5%		53.0	628	2026-02-27

Among 369 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
148	Pacira BioSciences, Inc. (PCRX)	39.9	B/C	
149	Myomo, Inc. (MYO)	40.2	B/C	fortress balance sheet
150	Lifevantage Corp. (LFVN)	40.5	B/C	
151	Medtronic plc (MDT)	40.8	B/C	
152	Community Health Systems Inc. (CYH)	41.0	B/C	
153	Xeris Biopharma Holdings, Inc. (XERS)	41.3	B/C	
154	Envista Holdings Corp. (NVST)	41.6	B/C	
155	Nephros Inc. (NEPH)	41.8	B/C	fortress balance sheet
156	Davita Inc. (DVA)	42.1	B/C	
157	Sight Sciences, Inc. (SGHT)	42.4	B/C	fortress balance sheet
158	Immucell Corp. (ICCC)	42.7	C	

What the price implies

at the 2026-11-11 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(1.4%)	(1.9%)	50
Distance from 52-week high	0.0%	(27.8%)	94
EBIT to enterprise value	0.8%	(1.6%)	57

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Free cash flow yield	(3.2%)	(1.0%)	43
Book value to price	0.02	0.27	14
Sales to price	0.10	0.29	26
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(0.18)	(0.19)	50

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$131.1M
Operating cash flow, four quarters	$73.6M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$18.8M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	$24.9M	2025-12-31	2026-03-02	10-K	26-000016
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$554,000	2025-12-31	2026-03-02	10-K	26-000016
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-02	10-K	26-000016
4	total debt	us-gaap:LongTermDebt	$220.3M	2025-12-31	2026-03-02	10-K	26-000016
5	book equity	us-gaap:StockholdersEquity	$13.7M	2025-12-31	2026-03-02	10-K	26-000016
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$111.0M	2025-12-31	2026-03-02	10-K	26-000016
7	total debt	us-gaap:LongTermDebt	$232.1M	2024-12-31	2026-03-02	10-K	26-000016
8	book equity	us-gaap:StockholdersEquity	-$29.6M	2024-12-31	2026-03-02	10-K	26-000016
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$71.6M	2024-12-31	2026-03-02	10-K	26-000016
10	net income	us-gaap:NetIncomeLoss	$554,000	2025-12-31	2026-03-02	10-K	26-000016
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$28.6M	2025-12-31	2026-03-02	10-K	26-000016
12	assets	us-gaap:Assets	$383.5M	2025-12-31	2026-03-02	10-K	26-000016
13	assets	us-gaap:Assets	$323.1M	2024-12-31	2026-03-02	10-K	26-000016
14	current assets	us-gaap:AssetsCurrent	$240.3M	2025-12-31	2026-03-02	10-K	26-000016
15	current liabilities	us-gaap:LiabilitiesCurrent	$109.6M	2025-12-31	2026-03-02	10-K	26-000016
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$671.3M	2025-12-31	2026-03-02	10-K	26-000016
17	liabilities	us-gaap:Liabilities	$369.8M	2025-12-31	2026-03-02	10-K	26-000016
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3M	2025-12-31	2026-03-02	10-K	26-000016
19	operating income	us-gaap:OperatingIncomeLoss	-$44.0M	2023-12-31	2026-03-02	10-K	26-000016
20	interest expense	us-gaap:InterestExpense	$26.6M	2023-12-31	2024-03-06	10-K	24-000031
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$291.8M	2025-12-31	2026-03-02	10-K	26-000016
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$203.1M	2024-12-31	2026-03-02	10-K	26-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$163.9M	2023-12-31	2026-03-02	10-K	26-000016
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$110.2M	2022-12-31	2025-03-06	10-K	25-000039
25	assets	us-gaap:Assets	$322.6M	2023-12-31	2025-03-06	10-K	25-000039

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26	assets	us-gaap:Assets	$344.5M	2022-12-31	2024-03-06	10-K	24-000031
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	172,431,290	2026-02-27	2026-03-02	10-K	26-000016
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	153,940,135	2025-02-28	2025-03-06	10-K	25-000039

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