Xeris Biopharma Holdings, Inc.

XERS

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

C

middle fifth of 305 graded peers in healthcare

rank 134 of 305; percentile 43.8; sampling error 2.8 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

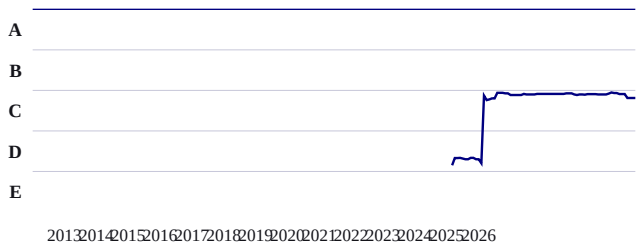
Profitability	B	percentile 33.1
Solvency	D	percentile 66.4
Growth and financing	B/C	percentile 38.2
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 13	
Graded from	filings received through Mar 2, 2026	263 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$16.62	2026-11-19; 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 thirteen inputs

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

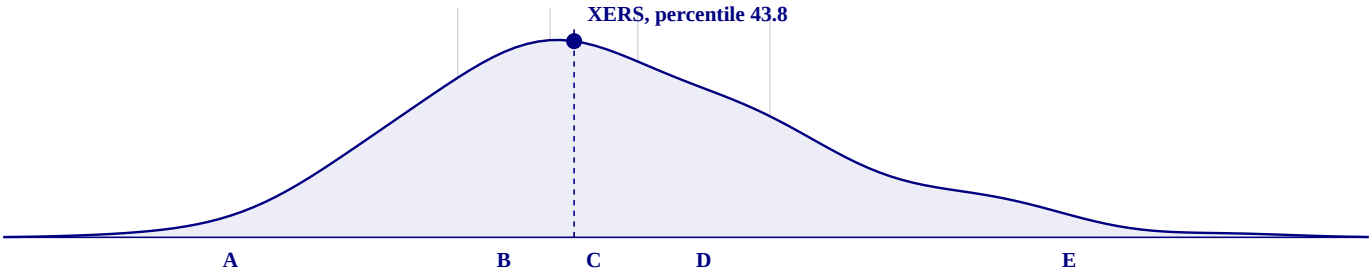
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 33.1						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Return on invested capital	19.6%	9.6%	17.4	70	2025-12-31
Accruals ratio	(7.9%)	(6.7%)	48.7	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 66.4					
Altman Z double-prime	(2.99)	0.31	50.0	705	2025-12-31
Net debt to EBITDA	4.17x	1.82x	79.2	73	2025-12-31
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.19x	2.68x	70.1	781	2025-12-31
Growth and financing, sleeve percentile 38.2					
Revenue growth, three-year compound	38.3%	9.6%	17.0	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	33.9%			
required facts have no common fiscal period end					
Asset growth, three years	3.6%	3.2%	44.1	663	2025-12-31
Net share issuance, one year	12.0%	1.6%	53.4	625	2026-02-27

Among 305 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
129	Celldex Therapeutics, Inc. (CLDX)	42.1	B/C	short runway
130	LifeStance Health Group, Inc. (LFST)	42.4	B/C	
131	Sunshine Biopharma Inc. (SBFM)	42.8	C	late filer
132	National Healthcare Corp. (NHC)	43.1	C	fortress balance sheet
133	Davita Inc. (DVA)	43.4	C	
134	Xeris Biopharma Holdings, Inc. (XERS)	43.8	C	
135	Sight Sciences, Inc. (SGHT)	44.1	C	fortress balance sheet
136	Envista Holdings Corp. (NVST)	44.4	C	
137	Avita Medical, Inc. (RCEL)	44.7	C	
138	Ligand Pharmaceuticals Inc. (LGND)	45.1	C	
139	Innoviva, Inc. (INVA)	45.4	C	

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(1.4%)	(1.7%)	50
Distance from 52-week high	(2.2%)	(31.7%)	95
EBIT to enterprise value	0.8%	0.5%	51
Free cash flow yield	(3.2%)	0.6%	36
Book value to price	0.02	0.29	13

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Sales to price	0.10	0.37	18
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.19)	(0.19)	50
Twelve-month failure probability, CHS model	not computable	0.06%	

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	15 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$20.2M

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
26	assets	us-gaap:Assets	$344.5M	2022-12-31	2024-03-06	10-K	24-000031

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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