

Xeris Biopharma Holdings, Inc. (XERS)

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

Xeris Biopharma Holdings, Inc. XERS; healthcare	
Grade	B/C A B C D E ▼ on the B/C boundary of 371 graded peers percentile 41.9; sampling error 2.5 points; lower is stronger
Rank	156 of 371
Profitability	B percentile 33.5
Solvency	D percentile 65.2
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 active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 2, 2026 221 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$10.19 2026-10-08; market equity \$1.9B
Price used in grade	None



B/C, the elk
on the B/C boundary of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it


Rescans on file: D from Mar 21, 2025, B/C from Mar 21, 2026, C from Apr 21,

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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").

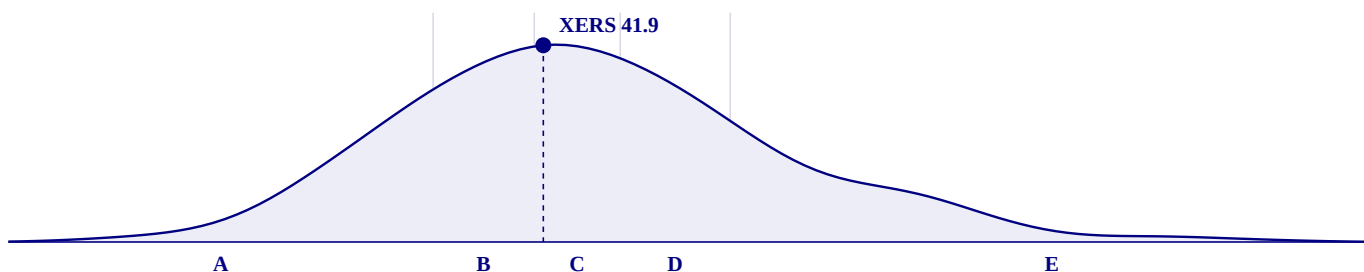
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 33.5						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		19.6%	9.3%	17.8	74	2025-12-31
Accruals ratio		(7.9%)	(6.6%)	49.1	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 65.2						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(2.99)	(0.31)	48.9	756	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	2.96x	68.5	839	2025-12-31
Growth and financing, sleeve percentile 38.2						
Revenue growth, three-year compound		38.3%	10.0%	17.4	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			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%	2.1%	43.7	704	2025-12-31
Net share issuance, one year		12.0%	2.5%	53.4	634	2026-02-27

Among 371 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
151	Shattuck Labs, Inc. (STTK)	40.5	B/C	dilution
152	Myomo, Inc. (MYO)	40.8	B/C	fortress
				balance sheet
153	Lifevantage Corp. (LFVN)	41.1	B/C	
154	Repligen Corp. (RGEN)	41.4	B/C	late filer,
				fortress
				balance sheet
155	Envista Holdings Corp. (NVST)	41.6	B/C	
156	Xeris Biopharma Holdings, Inc. (XERS) <	41.9	B/C	
157	Sight Sciences, Inc. (SGHT)	42.2	B/C	fortress
				balance sheet
158	Community Health Systems Inc. (CYH)	42.4	B/C	
159	Ligand Pharmaceuticals Inc. (LGND)	42.7	C	
160	Nephros Inc. (NEPH)	43.0	C	fortress
				balance sheet
161	Immucell Corp. (ICCC)	43.2	C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.7%	8.0%	47
Distance from 52-week high	0.0%	(31.4%)	98
EBIT to enterprise value	1.3%	(1.5%)	59
Free cash flow yield	(5.2%)	(1.0%)	40
Book value to price	(0.01)	0.28	11
Sales to price	0.16	0.31	35
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.18)	(0.14)	47

Diagnostics

not in 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	\$121.7M

Operating cash flow, four quarters	\$56.6M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$14.2M

Sources

each row links to the 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	0001867096-26-000016
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtra	\$554,090	2025-12-31	2026-03-02	10-K	0001867096-26-000016
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-03-02	10-K	0001867096-26-000016
4	total debt	us-gaap:LongTermDebt	\$220.3M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
5	book equity	us-gaap:StockholdersEquity	\$13.7M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$111.0M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
7	total debt	us-gaap:LongTermDebt	\$232.1M	2024-12-31	2026-03-02	10-K	0001867096-26-000016
8	book equity	us-gaap:StockholdersEquity	-\$29.6M	2024-12-31	2026-03-02	10-K	0001867096-26-000016
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$71.6M	2024-12-31	2026-03-02	10-K	0001867096-26-000016
10	net income	us-gaap:NetIncomeLoss	\$554,000	2025-12-31	2026-03-02	10-K	0001867096-26-000016
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$28.6M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
12	assets	us-gaap:Assets	\$383.5M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
13	assets	us-gaap:Assets	\$323.1M	2024-12-31	2026-03-02	10-K	0001867096-26-000016
14	current assets	us-gaap:AssetsCurrent	\$240.3M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
15	current liabilities	us-gaap:LiabilitiesCurrent	\$109.6M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$671.3M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
17	liabilities	us-gaap:Liabilities	\$369.8M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.3M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
19	operating income	us-gaap:OperatingIncomeLoss	-\$44.0M	2023-12-31	2026-03-02	10-K	0001867096-26-000016
20	interest expense	us-gaap:InterestExpense	\$26.6M	2023-12-31	2024-03-06	10-K	0001867096-24-000031
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$291.8M	2025-12-31	2026-03-02	10-K	0001867096-26-000016
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$203.1M	2024-12-31	2026-03-02	10-K	0001867096-26-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$163.9M	2023-12-31	2026-03-02	10-K	0001867096-26-000016
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$110.2M	2022-12-31	2025-03-06	10-K	0001867096-25-000039
25	assets	us-gaap:Assets	\$322.6M	2023-12-31	2025-03-06	10-K	0001867096-25-000039
26	assets	us-gaap:Assets	\$344.5M	2022-12-31	2024-03-06	10-K	0001867096-24-000031
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	172,431,290	2026-02-27	2026-03-02	10-K	0001867096-26-000016
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	153,940,135	2025-02-28	2025-03-06	10-K	0001867096-25-000039