Theratechnologies Announces New Preclinical Findings for Its Lead Investigational Peptide-Drug Conjugate TH1902 for the Potential Treatment of Metastatic Cancers

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Demonstrates better anti-metastatic activity compared with docetaxel alone

Company to host webcast on its oncology program today at 11:00 a.m. ET

MONTREAL, June 21, 2021 (GLOBE NEWSWIRE) -- Theratechnologies Inc. (Theratechnologies) (TSX: TH) (NASDAQ: THTX), a biopharmaceutical company focused on the development and commercialization of innovative therapies, today announced new preclinical *in vivo* findings on the anti-metastatic effect and tolerability of its novel investigational proprietary peptide-drug conjugate (PDC), TH1902.

These results demonstrate that TH1902 has better anti-metastatic activity when compared to docetaxel alone when administered at an equimolar concentration in a lung metastasis cancer model expressing the sortilin (SORT1) receptor. Metastasis is a form of cancer that has spread from its original site to a distant site or organ where it grows or metastasizes. It is well-known that the survival rate for metastatic cancer is low. The Company intends to present these findings at an upcoming scientific meeting.

"These new results are very encouraging for the development of TH1902 in SORT1+ cancers. It is known that SORT1-receptor expression increases as cancers progress and these new data confirm that by targeting the SORT1 receptor TH1902 could potentially be effective in the treatment of metastasis. Most importantly, these preclinical findings, if confirmed in humans, are promising signs that we may finally be able to inhibit hard-to-treat cancers with a more effective and better-tolerated treatment," said Dr. Christian Marsolais, Senior Vice President and Chief Medical Officer of Theratechnologies.

The Company will host a webcast today at 11:00 a.m. ET to discuss its SORT1+ Technology and TH1902, which will include additional details on these preclinical findings. To access the live webcast please click **here**. An archived webcast will also be available on the Company's website under the '**Past Events**' section.

About SORT1+ Technology™
Theratechnologies is currently developing a platform of new proprietary peptides for cancer drug development targeting SORT1 receptors called SORT1+ Technology™. SORT1 is a receptor that plays a significant role in protein internalization, sorting and trafficking. It is highly expressed in cancer cells compared to healthy tissue making it an attractive target for cancer drug development. Expression has been demonstrated in, but not limited to, ovarian, triple-negative breast, endometrial, skin, lung, colorectal and pancreatic cancers. Expression of SORT1 is associated with aggressive disease, poor prognosis and decreased survival. It is estimated that the SORT1 receptor is expressed in 40% to 90% of cases of endometrial, ovarian, colorectal, triple-negative breast and pancreatic cancers.

The Company's innovative peptide-drug conjugates (PDCs) generated through its SORT1+ Technology ™ demonstrate distinct pharmacodynamic and pharmacokinetic properties that differentiate them from traditional chemotherapy. In contrast to traditional chemotherapy, Theratechnologies' proprietary PDCs are designed to enable selective delivery of certain anticancer drugs within the tumor microenvironment, and more importantly, directly inside SORT1 cancer cells. Commercially available anticancer drugs, like docetaxel, doxorubicin or tyrosine kinase inhibitors are conjugated to Theratechnologies' PDC to specifically target SORT1 receptors. This could potentially improve the efficacy and safety of those agents.

In preclinical data, the Company's SORT1+ Technology ™ has shown to improve anti-tumor activity and reduce neutropenia and systemic toxicity compared to traditional chemotherapy. Additionally, in preclinical models, SORT1+ Technology™ has shown to bypass the multidrug resistance protein 1 (MDR1; also known as P-glycoprotein) and inhibit the formation of vasculogenic mimicry - two key resistance mechanisms of chemotherapy treatment.

About TH1902
TH1902 combines Theratechnologies' proprietary peptide to the cytotoxic drug docetaxel. TH1902 is currently Theratechnologies' lead investigational PDC candidate for the treatment of cancer derived from its SORT1+ Technology™. The FDA granted fast track designation to TH1902 as a single agent for the treatment of all sortilin-positive recurrent advanced solid tumors that are refractory to standard therapy. TH1902 is currently being evaluated in a Phase 1 clinical trial for the treatment of cancers where the sortilin receptor is expressed.

The Company is also evaluating TH1904 in preclinical research, a second PDC derived from its SORT1+ Technology™ TH1904 is conjugated to the cytotoxic drug doxorubicin.

The Canadian Cancer Society and the Government of Quebec, through the *Consortium Québécois sur la découverte du médicament* (CQDM), will contribute a total of 1.4 million dollars towards some of the research currently being conducted for the development of Theratechnologies' targeted oncology platform.

About Theratechnologies
Theratechnologies (TSX: TH) (NASDAQ: THTX) is a biopharmaceutical company focused on the development and commercialization of innovative therapies addressing unmet medical needs. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Forward-Looking Information
This press release contains forward-looking statements and forward-looking information, or, collectively, forward-looking statements, within the meaning of applicable securities laws, that are based on our management's beliefs and assumptions and on information currently available to our

management. You can identify forward-looking statements by terms such as "may", "will", "should", "could", “would”, "outlook", "believe", "plan", "envisage", "anticipate", "expect" and "estimate", or the negatives of these terms, or variations of them. The forward-looking statements contained in this press release include, but are not limited to, statements regarding the effects and tolerability of TH1902, the development of TH1902,, and the use of TH1902 for the potential treatment of various cancer types.

Forward-looking statements are based upon a number of assumptions and include, but are not limited to, the following: results observed in pre-clinical *in vivo* research and development work will be replicated in humans, no adverse side effects will be discovered from the administration of TH1902 into humans,the Company will be able to enroll patients for the ongoing Phase 1 trial using TH1902 and the Covid-19 pandemic will not adversely affect the development of TH1902 and other peptides that may be derived from the Company' s SORT1+ Technology ^{TM} .

Forward-looking statements are subject to a variety of risks and uncertainties, many of which are beyond our control that could cause our actual results to differ materially from those that are disclosed in or implied by the forward-looking statements contained in this press release. These risks and uncertainties include, among others, the risk that results (whether safety or efficacy, or both) obtained through the administration of our SORT1-targeting PDCs in humans will not be similar to those obtained in animals, , the risks that we are unable to enroll patients to complete the ongoing Phase 1 trial using TH1902 or that serious adverse effects resulting from the administration of TH1902 are discovered leading to a suspension or cancellation of any development work using TH1902, and the risk that new cancer treatments are discovered or introduced which may prove safer and/or more effective than our SORT1+ Technology™ for the cancer types in which we aim to demonstrate efficacy and safety.

We refer potential investors to the "Risk Factors" section of our annual information form dated February 24, 2021 available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov as an exhibit to our report on Form 40-F dated February 25, 2021 under Theratechnologies' public filings for additional risks regarding the conduct of our business and Theratechnologies. The reader is cautioned to consider these and other risks and uncertainties carefully and not to put undue reliance on forward-looking statements. Forward-looking statements reflect current expectations regarding future events and speak only as of the date of this press release and represent our expectations as of that date.

We undertake no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise, except as may be required by applicable law.

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