



Theratechnologies Announces Certain Preliminary Q3 2023 Financial Highlights

Sep 05, 2023

- 2023 Q3 positive adjusted EBITDA to be achieved

- Cash, bonds and money market funds of US\$22.9 million as at August 31, 2023

This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated December 16, 2021 to its short form base shelf prospectus dated December 14, 2021.

MONTREAL, Sept. 05, 2023 (GLOBE NEWSWIRE) -- Theratechnologies Inc. ("Theratechnologies" or the "Company") (TSX: TH) (NASDAQ: THTX), a biopharmaceutical company focused on the development and commercialization of innovative therapies, today announced that the Company expects to report positive adjusted EBITDA¹ for its third quarter ended August 31, 2023. Additionally, as at August 31, 2023, Theratechnologies estimates that its cash, bonds and money market funds, stood at US\$22.9 million.

"Theratechnologies' commitment to investors at the beginning of 2023 has been to remain steadfast in delivering on key financial objectives, particularly to achieve positive adjusted EBITDA by the end of the current fiscal year," said Philippe Dubuc, Senior Vice President and Chief Financial Officer at Theratechnologies. "With second quarter headwinds firmly behind us, we are pleased to announce these positive results in advance of our upcoming earnings call and look forward to sharing our complete financial results."

The Company is in the process of preparing its third quarter 2023 financial results and currently expects to release financial results and accompanying documents before the end of September. Earnings conference call details will be shared closer to this date.

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.sedarplus.ca and on EDGAR at www.sec.gov.

Non-IFRS and Non-US GAAP Measure

The information presented in this press release includes a measure that is not determined in accordance with International Financial Reporting Standards ("IFRS") or U.S. generally accepted accounting principles, being the term "Adjusted EBITDA". "Adjusted EBITDA" is used by the Company as an indicator of financial performance and is obtained by adding to net profit or loss, finance income and costs, depreciation and amortization, income taxes, share-based compensation from stock options, certain restructuring costs and certain write-downs (or related reversals) of inventories. "Adjusted EBITDA" excludes the effects of items that primarily reflect the impact of long-term investment and financing decisions rather than the results of day-to-day operations. The Company believes that this measure can be a useful indicator of its operational performance from one period to another. The Company uses this non-IFRS measure to make financial, strategic and operating decisions. Adjusted EBITDA is not a standardized financial measure under the financial reporting framework used to prepare the financial statements of the Company to which the measure relates and might not be comparable to similar financial measures disclosed by other issuers.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively, the "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", "promising", "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 timelines to report our third quarter financial results, the reporting of a positive "Adjusted EBITDA" and the Company's compliance with all of the terms and conditions of the credit agreement. Although the Forward-Looking Statements contained in this press release are based upon what the Company believes are reasonable assumptions in light of the information currently available, investors are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Certain assumptions made in preparing the Forward-Looking Statements include that: the Company will have all of the final data to report its third quarter financial results by the timelines set forth in this press release, sales of our products will continue to grow in the United States, no event will occur that would adversely impact the "Adjusted EBITDA", and we will not breach any of the terms and conditions of the credit agreement. Forward-Looking Statements are subject to a number of risks and uncertainties, many of which are beyond Theratechnologies' control that could cause actual results to differ materially from those that are disclosed in or implied by such Forward-Looking Statements. These risks and uncertainties include, but are not limited to, those related to or arising from: a delay in the publication of our third quarter 2023 financial results from the timelines set forth in this press release, non-compliance by the Company with the terms and conditions of the credit agreement; a change in regulations; product recalls; unanticipated chargebacks and rebates having an adverse impact on net revenues and the "Adjusted EBITDA". We refer current and potential investors to the "Risk Factors" section of our Annual Information Form dated February 27, 2023, available on SEDAR at www.sedarplus.ca and on EDGAR at www.sec.gov as an exhibit to our report on Form 40-F dated February 28, 2023, under Theratechnologies' public filings for additional risks involved in our business. 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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¹ See "Non-IFRS and NON-US GAAP Measure" above.