News Release

THERATECHNOLOGIES CONFIRMS DECISION TO PURSUE DEVELOPMENT OF TESAMORELIN FOR NASH IN HIV

Montreal, Canada – June 17, 2019 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that it will pursue the development of tesamorelin for the treatment of Non-alcoholic steatohepatitis ("NASH") in people living with HIV.

This decision comes as a result of data recently released from a study funded by the National Institutes of Health, led by Dr. Steve Grinspoon, and conducted at the Massachusetts General Hospital and Harvard Medical School and the National Institutes of Health.

The study concluded that only 10.5% of patients in the tesamorelin group experienced progression of liver fibrosis compared to 37.5% in patients receiving a placebo (p=0.04).

In addition, liver fat in patients on tesamorelin decreased by 32% while it increased by 5% in placebo patients, from baseline, (p=0.02), amounting to a 37% relative reduction in liver fat. Furthermore, 35% of patients in the tesamorelin group returned to liver fat values below 5% in comparison to only 4% of patients on placebo (p=0.007).

"The development of tesamorelin for NASH in people living with HIV makes sense both from a scientific and a commercial perspective. Tesamorelin is the only potential treatment for NASH-HIV in late-stage development. Furthermore, experience with close to 7,000 patients already treated for lipodystrophy with tesamorelin, confirms that it is safe and well-tolerated. Preliminary market research indicates that NASH affects between 100,000 and 300,000 people living with HIV infected in the United States alone, with a similar patient population in the European Union," said Luc Tanguay, President and CEO, Theratechnologies Inc.

The development of tesamorelin in NASH-HIV will be made using a new formulation which is patent protected until 2033 in the United States and in key European countries until 2034.

"Our next step will be to ascertain our phase III clinical trial with the Food and Drug Administration and the European Medicines Agency. Based on the efficacy results obtained so far and the safety profile of *EGRIFTA*®, we believe that the size of the clinical trial will be smaller compared to trials for the development of experimental treatments in the general population, thus substantially reducing time and expenses associated with the development of tesamorelin in NASH-HIV," commented Dr. Christian Marsolais, Senior Vice President and Chief Medical Officer, Theratechnologies Inc.

Full information and comments, made by Theratechnologies' management during an investor's conference call held earlier today, will be available shortly on the Company's website at www.theratech.com.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs by bringing to market specialized therapies for people with orphan medical conditions, including those living with HIV. Further information about

Theratechnologies is available on the Company's website at www.theratech.com and on SEDAR at www.sedar.com.

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 effect of tesamorelin on the progression of fibrosis and on the further development of tesamorelin.

Forward-looking statements are based upon a number of assumptions and 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 information. These assumptions include but are not limited to, the following: all HIV-patients treated with tesamorelin will obtain results similar to those referred to herein and tesamorelin will be developed to treat NAFLD-NASH disease.

The risks and uncertainties include, among others, the risk that results differ from one patient to the other and that we are not able to develop tesamorelin for reasons such as costs and regulatory requirements.

We refer potential investors to the "Risk Factors" section of our annual information form dated February 20, 2019 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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