News Release

FDA approves alternative storage conditions for *EGRIFTA™*

Montreal, Canada – January 21, 2013 – Theratechnologies Inc. (TSX: TH) (NASDAQ: THER) announced today that the U.S. Food and Drug Administration (FDA) has granted approval of a Supplemental New Drug Application (sNDA), filed by its commercial partner, EMD Serono, Inc., providing for the revision of the *EGRIFTA*™ (tesamorelin for injection) prescribing information, to include storage conditions for the 2 mg vial up to 12 weeks at or below 25°C after dispensing to the patient. Previously, *EGRIFTA*™ could only be stored between 2°C and 8°C (36°F and 46°F) until the expiration date.

"Bringing incremental improvements to *EGRIFTA*™'s presentation and formulation continues to be a top priority for Theratechnologies. Being able to store *EGRIFTA*™ at temperatures reaching 25°C provides storage flexibility for patients who don't always have access to a refrigerator. Other potential improvements are part of our product lifecycle management strategy aimed at improving the product," stated Luc Tanguay, President and CEO of Theratechnologies.

In September 2012, *EGRIFTA*™ became available as a single-vial presentation.

About Theratechnologies

Theratechnologies (TSX: TH) (NASDAQ: THER) is a specialty pharmaceutical company that discovers and develops innovative therapeutic peptide products, with an emphasis on growth-hormone releasing factor peptides. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on the Securities and Exchange Commission's website at www.sec.gov.

Forward-Looking Information

This press release contains certain statements that are considered "forward-looking information" within the meaning of applicable securities legislation, which statements may contain such words as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions. This forward-looking information includes, but is not limited to, information regarding the improvement of *EGRIFTA*™ through the development of new presentations and/or new formulations.

Forward-looking information is based upon a number of assumptions and is 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 fact that we will have the resources, skills and know-how to continue improving *EGRIFTA*™, that the approval of the sNDA will have an effect on the acceptance of *EGRIFTA*™ in the marketplace, that results from our development work

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on an improved presentation and/or formulation of *EGRIFTA*™ will be positive and allow the pursuit of such development work. These risks and uncertainties include, but are not limited to, the risk that unexpected events, or lack of resources, or loss of key personnel or know-how, or negative scientific results delay or result in the cancellation of our development work on an improved presentation and/or formulation of *EGRIFTA*™ and the risk that the marketplace does not recognize the approval of the sNDA as an improvement to *EGRIFTA*™.

Theratechnologies refers potential investors to the "Risk Factors" section of its Annual Information Form (AIF) dated February 27, 2012. The AIF is available at www.sedar.com and at www.sec.gov under Theratechnologies' public filings. 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 information reflects current expectations regarding future events and speaks only as of the date of this press release and represents Theratechnologies' expectations as of that date.

Theratechnologies undertakes 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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