

**THERATECHNOLOGIES ANNOUNCES COMMERCIALIZATION AGREEMENT FOR
EGRIFTA[™] (TESAMORELIN FOR INJECTION) IN EUROPE**

Montreal, Canada – February 27, 2015 – Theratechnologies Inc. (TSX: TH) is pleased to announce that it has concluded an agreement with AOP Orphan Pharmaceuticals AG (AOP) for the distribution and commercialization of *EGRIFTA*[™] in several European countries.

Under the terms of the agreement, AOP will be responsible to conduct all regulatory activities to obtain marketing authorizations for *EGRIFTA*[™] on a country-by-country basis in the territory. Prior to receiving such marketing authorizations, AOP intends to distribute *EGRIFTA*[™] in the territory through Named Patient Sales Programs.

Theratechnologies will be responsible for the manufacture of *EGRIFTA*[™] and its supply to AOP at a predetermined transfer price. Moreover, AOP will pay royalties on net sales of *EGRIFTA*[™] over a certain price level. The AOP agreement further provides for a milestone payment upon obtaining marketing authorizations, pricing and reimbursement approvals in countries totalling a certain number of inhabitants, as well as milestone payments upon reaching certain levels of cumulative net sales of *EGRIFTA*[™] in the territory. An upfront payment of 150,000 Euros is associated with the execution of the Agreement. Including that upfront payment, milestone payments could potentially reach a combined total of three million Euros. The term of the Agreement varies on a country-by-country basis and extends for seven years from the first sales of *EGRIFTA*[™] in each country or February 25, 2025, whichever is later.

“We are thrilled of our association with AOP. They have a proven track record at being successful in commercializing niche products and this agreement gives us a great opportunity to enter the European market over a short time frame. We had set in our 2015 business plan to find a partner to distribute *EGRIFTA*[™] in Europe. We are very pleased to have reached that objective. This is yet another significant step that aims to bring shareholder value through the realization of the full commercial potential of *EGRIFTA*[™],” said Luc Tanguay, President and CEO, Theratechnologies Inc.

The countries covered by the distribution and licencing agreement includes Austria, Albania, Belarus, Belgium, Bosnia, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Kazakhstan, Latvia, Lithuania, Luxembourg, Macedonia, Netherlands, Norway, Poland, Romania, Russian Federation, Serbia, Slovak Republic, Slovenia, Sweden, Switzerland, Ukraine, and the United Kingdom.

AOP Orphan Pharmaceuticals is a privately-owned company based in Vienna, Austria. Founded in 1996, it specializes in rare diseases through the development, distribution and commercialization of innovative therapies. It currently markets 15 drugs in various European countries.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs in metabolic disorders to promote healthy ageing and an improved quality of life. 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 belief 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 distribution of *EGRIFTA*[™] through Named Patients Sales Programs, receipt of milestone and royalty payments, approval of *EGRIFTA*[™] in the countries covered by the distribution and licensing agreement with AOP and our capacity to ensure a reliable source of supply of *EGRIFTA*[™].

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: AOP will be successful in distributing *EGRIFTA*[™] through Named Patients Sales Programs, *EGRIFTA*[™] will receive regulatory approval in the countries covered by the agreement entered into with AOP, no additional clinical studies will be required by the regulatory authorities of the countries covered by the agreement entered into with AOP to obtain these regulatory approvals, *EGRIFTA*[™] will be accepted by healthcare professionals, patients and third-party payors in the countries covered by the agreement entered into with AOP, the relationships with our third-party suppliers will be conflict-free and we will have a continuous supply of *EGRIFTA*[™].

These risks and uncertainties include, but are not limited to, the risk that regulatory changes prevent AOP from distributing *EGRIFTA*[™] through Named Patient Sales Programs, *EGRIFTA*[™] is not approved in any one or all of the countries covered by the agreement entered into with AOP, market recall or market withdrawal of *EGRIFTA*[™] occurs in the countries where *EGRIFTA*[™] is commercialized, additional clinical data are required as a condition to approving *EGRIFTA*[™] and manufacturing issues prevent us from supplying *EGRIFTA*[™] to AOP.

We refer potential investors to the "Risk Factors" section of our Annual Information Form dated February 25, 2015 available at www.sedar.com for additional risks regarding the Company and its operation. 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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