

THERATECHNOLOGIES RECEIVES POSITIVE RECOMMENDATION FROM THE CHMP FOR TROGARZO® IN THE EUROPEAN UNION

Montreal, Canada – July 26, 2019 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) is pleased to announce that the Committee for Medicinal Products for Human use (CHMP) in Europe has given a positive recommendation for the approval of Trogarzo® (ibalizumab) for the treatment of Multidrug Resistant HIV-1.

“This is a major step in the regulatory process for the European approval of Trogarzo® and for the global development of our company, as Europe represents a significant mid-term growth opportunity,” said Luc Tanguay, President and Chief Executive Officer, Theratechnologies Inc.

This positive opinion will now be taken into consideration by the European Commission (EC) which will issue a final decision in the near future.

“The positive recommendation from the CHMP gives European patients reasons to hope that they could soon have access to Trogarzo®. If approved, Trogarzo® will address an important unmet medical need for patients in Europe. It will be the first antiretroviral with a new mechanism of action to be approved in Europe in the past 11 years,” said Dr. Christian Marsolais Senior Vice President and Chief Medical Officer.

“Our pre-launch activities in Europe have been ramping up over the past twelve months. Based on the recommendation from the CHMP, we will start implementing the next phase of our plan which will ensure that we have an optimal launch when the EMA makes its final decision known,” added Luc Tanguay.

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 pertaining to the impact of the positive recommendation from the CHMP on the final decision by the EC, the significance of Trogarzo® in terms of the growth opportunity for the Company, the timing of the final decision by the EC, the time required for European patients to have access to Trogarzo® and the robustness of the plan to ensure an optimal launch if Trogarzo® is approved by the EC.

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 the positive recommendation from the CHMP will not impact the decision by the EC, that Trogarzo[®] does not materialize into a significant growth opportunity, that a decision by the EC will not be made in the near future, that European patients may not have access to Trogarzo[®] in the near future and that our plan does not ensure an optimal launch for Trogarzo[®].

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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For media inquiries:

Denis Boucher

Vice President, Communications and Corporate Affairs

514-336-7800