

**TROGARZO[®] PHASE III DATA ANALYSIS
FEATURED DURING LATE-BREAKING ORAL PRESENTATION AT
HIV DRUG THERAPY GLASGOW 2018**

Montreal, Canada – October 31, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) announced that additional analysis of phase III clinical trial data of Trogarzo[®] (ibalizumab-uiyk) injection was presented today during a late-breaking clinical trial session at HIV Drug Therapy Glasgow 2018.

The analysis compares the results of the patients who completed the study with the Intent-to-treat-Missing-Equals-Failure (ITT-MEF) method, used in the pivotal phase III clinical trial. The ITT-MEF tends to generate much more conservative results as all patients not completing a trial are considered a treatment failure notwithstanding the reason for not completing the study.

Among patients still on treatment at week 25 (31/40), the median viral load reduction was 2.5 log₁₀ with 55% (17/31) achieving a viral load below 50 copies/ml compared to a 1.8 log₁₀ viral load reduction and 43% of patients with a viral load suppression below 50 copies/ml using the ITT-MEF analysis method.

At week 48, the median viral load reduction was 2.9 log₁₀ among the 24 who were still on treatment. Among those 24 patients, 67% (16/24) had a viral load under 50 copies/ml compared to a 2.8 log₁₀ reduction and 59% of patients with a viral load suppression below 50 copies/ml with the ITT-MEF analysis method.

“The analysis presented today at HIV Glasgow gives even more perspective on the efficacy of Trogarzo[®]. These results are certainly in line with the positive feedback and reaction we have received so far from patients, physicians, payers and guideline authors,” said Luc Tanguay, President and CEO, Theratechnologies Inc.

About Trogarzo[®] (ibalizumab-uiyk) injection

Trogarzo[®] is a CD4-directed post-attachment HIV-1 inhibitor.

Trogarzo[®], in combination with other antiretroviral(s), is indicated for the treatment of human immunodeficiency virus type 1 (HIV-1) infection in heavily treatment-experienced adults with multidrug resistant HIV-1 infection failing their current antiretroviral regimen.

Before you receive Trogarzo[®], tell your healthcare provider if you are pregnant or plan to become pregnant as it is not known if Trogarzo[®] may harm your unborn baby or if you are breastfeeding or plan to breastfeed as it is not known if Trogarzo[®] passes into breast milk.

Tell your healthcare provider about all the medicines you take, including all prescription and over-the-counter medicines, vitamins, and herbal supplements.

Changes in your immune system (Immune Reconstitution Inflammatory Syndrome) can happen when you start taking HIV-1 medicines. Your immune system might get stronger and begin to fight infections that have been hidden in your body for a long time. Tell your

health care provider right away if you start having new symptoms after starting your HIV-1 medicine.

The most common side effects of Trogarzo[®] include: diarrhea, dizziness, nausea and rash.

Tell your healthcare provider if you have any side effect that bothers you or that does not go away. These are not all the possible side effects of Trogarzo[®]. For more information, ask your healthcare provider or pharmacist.

Full prescribing information available at www.trogarzo.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 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, the efficacy of Trogarzo[®] and its use in assisting patients in need thereof.

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: the efficacy observed during the pivotal phase III clinical trial for Trogarzo[®] will be the same for all patients, physicians will prescribe Trogarzo[®] to patients in need thereof and Trogarzo[®] will be on the list of drugs reimbursed by payers.

These risks and uncertainties include, but are not limited to, the risk that the efficacy of Trogarzo[®] differs from one patient to the other and that physicians are reluctant to prescribe Trogarzo[®].

We refer potential investors to the "Risk Factors" section of our Annual Information Form dated February 6, 2018 available on SEDAR at www.sedar.com for additional risks and uncertainties about Theratechnologies, its business and products. 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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