News Release

EUROPEAN MEDICINES AGENCY VALIDATES MARKETING AUTHORIZATION APPLICATION FOR TROGARZO™

Montreal, Canada – September 14, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) is pleased to announce that the European Medicines Agency ("EMA") has confirmed the validity of the marketing authorization application for Trogarzo™ (ibalizumab) filed on August 28, 2018. The validation confirms the submission is complete, and begins the EMA's centralized review process. As a result, the start of procedure date has been set to September 13, 2018.

The EMA will review the application for Trogarzo™ under the accelerated assessment procedure.

The accelerated assessment procedure, which was granted in an earlier decision from the EMA, reduces the timeframe for a recommendation by the EMA to 150 review days from 210 review days for the normal procedure.

Theratechnologies seeks to obtain approval for Trogarzo™ for the treatment of multidrug resistant Human Immunodeficiency Virus-1 (MDR HIV-1) in the European Union.

The application is based on the same clinical trial data that was reviewed by the FDA to grant marketing authorization of Trogarzo™ in the United States.

"We are very pleased with the way the European file is progressing. We believe that Europe could also represent a substantial market for the drug if approved by the EMA. The market uptake in Europe could benefit from the positive reaction and prior experience with Trogarzo™ in the United States," said Luc Tanguay, President and Chief Executive Officer, Theratechnologies Inc.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs to promote healthy living and an improved quality of life among HIV patients. 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 actual timeline for the review of the marketing authorization application, Theratechnologies' capacity to obtain approval for Trogarzo™ in Europe and the European market size.

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: no event will delay the review process of the marketing authorization application by the EMA, Trogarzo™ will be approved by the EMA and, if approved, the European marketplace will accept Trogarzo™ as a drug to treat MDR HIV-1.

These risks and uncertainties include, but are not limited to, the risk that the review process takes longer than the anticipated 150 days, the risk that Trogarzo™ is not approved by the EMA and the risk that the European market for Trogarzo™ is not as substantial as anticipated.

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 and its business. 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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