

Theratechnologies Ranks Among Canada's 500 Fastest Growing Companies

Montreal, Canada – September 12, 2019 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) is pleased to announce that it has been recognized as 137th fastest growing Canadian companies over the last five years according to the 2019 Growth 500 ranking released today by Canadian Business and Maclean's.

The Growth 500 ranking is based on declared revenues over the last five completed fiscal years. For 2018, its last completed fiscal year, Theratechnologies reported revenues of CA\$ 58,533,000 compared to revenues of CA\$ 7,553,000 in fiscal year 2013. This represents a 675 percent growth over the last five completed fiscal years.

"We have every reason to be proud of this recognition. Over the last five years, we have turned this Company around. This is just the beginning as we pursue our goal of becoming a significant player among commercial-stage biopharmaceutical companies," said Luc Tanguay, President and Chief Executive Officers, Theratechnologies Inc.

"Given the continued growth of our two commercialized products, the development of tesamorelin for NASH in people living with HIV and of the promising sortilin receptor specific oncology platform, we have given ourselves the tools to remain among the fastest growing Canadian companies," added Luc Tanguay.

About the Growth 500

For over 30 years, the Growth 500 has been Canada's most respectable and influential ranking of entrepreneurial achievement. Ranking Canada's Fastest-Growing Companies by five-year revenue growth, the Growth 500—formerly known as the PROFIT 500—profiles the country's most successful growing businesses. The Growth 500 is produced by Canadian Business. Winners are profiled in a special Growth 500 print issue of Canadian Business (packaged with the October issue of Maclean's magazine) and online at Growth500.ca and CanadianBusiness.com. For more information on the ranking, visit Growth500.ca.

About Canadian Business

Founded in 1928, Canadian Business is the longest-serving and most-trusted business publication in the country. It is the country's premier media brand for executives and senior business leaders. It fuels the success of Canada's business elite with a focus on the things that matter most: leadership, innovation, business strategy and management tactics. Learn more at CanadianBusiness.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 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 regarding the growth of Theratechnologies, the potential success in developing tesamorelin for the treatment of NASH in people living with HIV and the potential success in developing a treatment for certain types of cancer by targeting the sortilin receptor.

Forward-looking statements are based upon a number of assumptions and include, but are not limited to, the following: sales of Theratechnologies' products will continue to grow, the development of Theratechnologies' products will be successful, our expenses will remain under control and our business plan will not change.

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 safety and efficacy of our approved products change over the course of their use, that a recall of our products occur, that conflicts arise with our third-party suppliers providing material services to our business, and that the development of our drug candidates is not successful.

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.

Media inquiries:

Denis Boucher

Vice President, Communications and Corporate Affairs

Tel.: (514) 336-7800, ext. 236