

TROGARZO™ INCLUDED IN MOST RECENT TREATMENT GUIDELINES ISSUED BY INTERNATIONAL ANTIVIRAL SOCIETY

Montreal, Canada – July 25, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) is pleased to announce that Trogarzo™ (ibalizumab-uiyk) injection is now included in the most recent version of the treatment guidelines issued by the International Antiviral Society-USA Panel (“IAS”). The guidelines were published in the latest edition of the Journal of the American Medical Association (“JAMA”).¹

The new IAS guidelines state that “Ibalizumab, an anti-CD4 monoclonal antibody that inhibits HIV cell entry via CD4 binding, is active against CCR5- and C-X-C chemokine receptor 4 (CXCR4)–tropic HIV isolates and may be useful as a fully active agent for patients with multiclass-resistant virus (evidence rating BII). Almost 50% of adults with virologic failure from multidrug-resistant HIV achieved undetectable HIV RNA levels at 24 weeks after receipt of biweekly intravenous ibalizumab (800 mg) with at least 1 other active drug.”

“The inclusion of Trogarzo™ in those guidelines represents an important recognition of the usefulness and efficacy of Trogarzo™ from key opinion leaders in the field of HIV. This is yet more evidence that Trogarzo™ is well received by physicians and could help patients in need,” 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.

Important Safety Information

Before you receive Trogarzo™, tell your healthcare provider if you:

- are pregnant or plan to become pregnant. It is not known if Trogarzo™ may harm your unborn baby.
- are breastfeeding or plan to breastfeed. 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.

Trogarzo™ can cause serious side effects, including:

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

¹ JAMA, 2018;320(4):379-396

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 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 usefulness of Trogarzo™ and the use of Trogarzo™ 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: treating physicians will adopt the IAS guidelines as it relates to Trogarzo™.

These risks and uncertainties include, but are not limited to, the risk that the treating physicians will not adopt the IAS guidelines as it relates to 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 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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