News Release

ANNOUNCEMENTS IN CONJUNCTION WITH

THERATECHNOLOGIES ANNUAL MEETING

Montreal, Canada – May 17, 2016 - Theratechnologies Inc. (TSX: TH) today held its annual meeting of shareholders for the 2015 fiscal year. It was chaired by Dawn Svoronos, chair of the board of Theratechnologies.

As part of the meeting, shareholders proceeded to elect the Company's board of directors for a one-year term and nominated KPMG LLC., as auditors for the current fiscal year. In addition, shareholders adopted a resolution to amend its share option plan (the "Plan") thereby increasing by 1,580,000 the number of common shares reserved for issuance under the Plan and ratified the amendments and renewal of the shareholder rights plan adopted by the directors on April 15, 2016.

All candidates proposed for the position of directors were elected in the following proportion:

	IN FAVOUR	% IN FAVOUR	ABSENTION	% ABSTENTION
Gérald A. Lacoste	18,164,765	98.27	320,232	1.73
David Lilley	18,428,079	99.69	56,918	0.31
Paul Pommier	18,237,065	98.66	247,932	1.34
Dawn Svoronos	17,200,730	93.05	1,284,267	6.95
Jean-Denis Talon	18,235,765	98.65	249,232	1.35
Luc Tanguay	18,393,902	99.51	91,095	0.49

In addition to reviewing highlights from last year, both Mrs. Svoronos and Mr. Luc Tanguay, President and CEO of Theratechnologies, shared their vision as to where the Company is heading in the coming years.

"Last year was both a pivotal and a historical year for Theratechnologies. We completed the first full year of commercialisation since regaining the rights to *EGRIFTA*® (tesamorelin for injection) in the United States. As a consequence, we recorded our first profitable year ever from our operations. We also ended the year with a positive adjusted EBITDA. We also received approval for *EGRIFTA*® in Canada and signed important agreements for Europe and South Korea. I am very pleased to say that we made progress on all fronts which means that the Company is now better positioned than ever to reach new heights," said Luc Tanguay, President and CEO, Theratechnologies Inc.

"The transaction we recently concluded for the commercialisation of ibalizumab in the United States and Canada is definitely a concrete demonstration of how we have given ourselves the tools and leverage we required to grow," added Mr. Tanguay.

"I am particularly enthusiastic about the future of our Company. The strategy to regain commercial rights to *EGRIFTA*® in the U.S. was bold but it was what was needed to

put us in the position we are in today," said Dawn Svoronos, Chair of the Board, Theratechnologies.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs to promote healthy ageing 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 growth of the Company through sales of *EGRIFTA*® and potential sales of ibalizumab if and when approved by regulatory authorities in the United States and Canada.

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*:* sales of *EGRIFTA*® in the United States and Canada will continue to grow, we will have continuous supply of *EGRIFTA*®, the United States Food and Drug Administration and Health Canada will not issue any order or decision having the effect of suspending the commercialization of *EGRIFTA*® in the United States and/or Canada, government-sponsored drug plans in Canada will list *EGRIFTA*® as a reimbursed drug, results of the Phase III clinical trials with ibalizumab will be positive and ibalizumab will be approved for sale in the United States and in Canada. These risks and uncertainties include, but are not limited to, the risk that sales of *EGRIFTA*® decline, that conflicts occur with our third-party service providers, that our intellectual property on tesamorelin is challenged, that unforeseen serious adverse events are reported causing *EGRIFTA*® to be withdrawn from the market and that ibalizumab is not filed with regulatory authorities in the United States and Canada or, if filed, is not approved by regulatory authorities because of negative safety or efficacy results or because of third-party suppliers of ibalizumab not meeting regulatory requirements.

We refer potential investors to the "Risk Factors" section of our Annual Information Form dated February 24, 2016 available on SEDAR at www.sedar.com. 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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