News Release

EMD Serono notifies FDA of a Shortage of tesamorelin

Montreal, Canada – September 18, 2013 – Theratechnologies Inc. (TSX: TH) announced today that EMD Serono voluntarily notified the United States Food and Drug Administration (FDA) about an upcoming shortage of tesamorelin in the United States.

EMD Serono has notified the FDA that, after conducting a review of all available supply, EMD Serono estimates a drug shortage will start to occur in mid-October with a complete stock-out by mid-November.

To reduce the duration of the shortage, EMD Serono will implement a mitigation plan.

EMD Serono also informed the FDA that lots of tesamorelin are scheduled to be manufactured at the end of September to facilitate drug supply replenishment, which should start by mid-December 2013.

As announced earlier this year, production of tesamorelin was halted using the NDA approved manufacturing process to rectify issues that were not linked to the product itself but rather related to the consistency of the lyophilization cycle. Corrective measures were developed and implemented and production resumed in May 2013. Quality issues were recently encountered with the revised manufacturing process and it was decided to carry out further development work. Until process improvement measures are completed, production will be resumed using the current NDA approved manufacturing process to produce drug product for the U.S. market.

About Theratechnologies

Theratechnologies (TSX: TH) is a biopharmaceutical company that specializes in innovative therapeutic peptide products, with an emphasis on growth-hormone releasing factor peptides. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on the Securities and Exchange Commission’s website at www.sec.gov.

Forward-Looking Information

This press release contains certain statements that are considered "forward-looking information" within the meaning of applicable securities legislation, which statements may contain such words as “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions. This forward-looking information includes, but is not limited to, information regarding the timing of the availability of new lots of *EGRIFTA*™ for resale, the capacity to meet market demand from the available inventory, the optimization of the manufacturing process and the submission to the FDA of such optimized manufacturing process.

Theratechnologies Inc.

2310 Alfred-Nobel Blvd., Montréal, Québec, Canada H4S 2B4

Phone: 514 336-7800 • Fax: 514 331-9691 • www.theratech.com

Forward-looking information is based upon a number of assumptions and is 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 fact that the lots of *EGRIFTA*™ manufactured with the NDA approved manufacturing process will meet the product specifications and will be available for resale by mid-December 2013, no event will occur delaying the beginning or preventing the completion of the manufacture of new lots of *EGRIFTA*™, current sales level will remain stable such that the inventory level will be high enough to meet market demand until mid-October 2013 or until new lots of *EGRIFTA*™ are available for resale, the Company will be able to optimize its manufacturing process and the FDA will not object to the use of the NDA approved manufacturing process to resume the manufacture of *EGRIFTA*™.

These risks and uncertainties include, but are not limited to, the risk that a drug-shortage occurs because there is a delay in resuming or during the manufacture of *EGRIFTA*™, the lots of *EGRIFTA*™ manufactured with the NDA approved manufacturing process are not within the specifications and may not be available for resale by mid-December 2013, demand for *EGRIFTA*™ increases and the inventory level is not large enough to supply such demand, the FDA does not accept that the Company resumes the manufacture of *EGRIFTA*™ with the NDA approved manufacturing process and/or the risk that the Company is unable to optimize its manufacturing process if the lots manufactured from the NDA approved manufacturing process fails to be within the specifications and are not available for resale.

We refer potential investors to the "Risk Factors" section of our Annual Report on Form 20-F dated February 26, 2013 available at www.sedar.com, www.sec.gov and www.theratech.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.

-30-

Contact:
Denis Boucher
NATIONAL Public Relations
Phone: 514-843-2393