News Release

NEW POSITIVE DATA ON TROGARZO™ (ibalizumab-uiyk) injection AND *EGRIFTA*® (tesamorelin for injection) PRESENTED AT 25th CONFERENCE ON RETROVIRUSES AND OPPORTUNISTIC INFECTIONS

Montreal, Canada – March 7, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX:TH) today presented new results from additional analyses based on studies conducted with Trogarzo™ and *EGRIFTA*®. The study conclusions were unveiled during the 25th Conference on Retroviruses and Opportunistic Infections (CROI) which is now being held in Boston, Massachusetts. CROI is "the premier international venue for bridging basic and clinical investigation to clinical practice in the field of HIV and related viruses."

Trogarzo™ was approved by the U.S. Food and Drug Administration on March 6, 2018.

Trogarzo™ (ibalizumab-uiyk) injection

Conclusions of the abstract "IBALIZUMAB SUSCEPTIBILITY IN PATIENT HIV ISOLATES RESISTANT TO ANTIRETROVIRALS" were presented today to CROI participants.

The goal was to determine the *in vitro* activity of ibalizumab in treatment-experienced HIV-infected patients who are resistant to a significant number or all drugs approved for the treatment of HIV, namely nucleoside reverse transcriptase inhibitors (NRTIs), non-nucleoside reverse transcriptase inhibitors (NNRTIs), protease inhibitors (PIs), integrase strand transfer inhibitors (INSTIs), enfuvirtide (ENF) and maraviroc (MVC).

Blood samples were collected at study entry from all 40 participants in the phase III clinical trial using ibalizumab (TMB-301). The analysis was conducted to determine susceptibility to ibalizumab and to all other antiretrovirals.

The study results confirm that ibalizumab is a potent new tool for the treatment of HIV-1 as it is equally active in HIV isolates notwithstanding if those are sensitive or resistant to all other antiretrovirals.

Phase III clinical trial results show that, seven days after the initial infusion of ibalizumab, 83% of patients had a viral load decrease of ≥ 0.5 $\log_{10}$ ($p < 0.0001$) while the mean viral load decrease was 1.1 $\log_{10}$.

"This abstract is yet another reason for patients with multidrug resistant HIV-1 to be hopeful. Given its safety and efficacy profile, ibalizumab could become an important tool in the arsenal available to physicians and patients in the fight against HIV," said Christian Marsolais, Ph.D., Senior VP and Chief Medical Officer, Theratechnologies.

***EGRIFTA*® (tesamorelin for injection)**

"Tesamorelin Improves Fat Quality Independent of Changes in Fat Quantity", another abstract presented at CROI, suggests that tesamorelin may have benefits even in patients that do not experience a reduction in visceral adipose tissue (VAT).

Several studies have established a correlation between a decrease in fat density and an increase in inflammatory markers linked to increased cardiovascular risks. As a consequence, adipose tissue should be evaluated both from quantitative and a qualitative point of view.

It was hypothesized that patients responding to tesamorelin as measured by a reduction in VAT would also experience an increase in fat density.

Investigators re-analyzed abdominal CT scans of patients from the two previously completed phase III clinical trials. The new analysis of the CT scans determined that treated patients experience a statistically significant ($p < 0.0001$) increase in density of Visceral Adipose Tissue (VAT) and Subcutaneous Adipose Tissue (SAT) density as calculated in Houndsfield Units (HU). Respectively, the mean density increase was 6.8% (6.2 HU) and 4.2% (4.0 HU) independent of fat quantity.

While the clinical significance of those results needs to be further evaluated, increased adipose tissue density with tesamorelin therapy suggests that it may potentially improve VAT and SAT quality in HIV-infected adults with central adiposity.

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.

Trogarzo™ is not approved by Health Canada.

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 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
- Rash

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 *EGRIFTA*® (tesamorelin for injection)

EGRIFTA® is a growth hormone-releasing factor analog indicated for the reduction of excess abdominal fat in HIV infected patients with lipodystrophy. *EGRIFTA*® is currently approved in the United States, Canada and Mexico.

You should not take *EGRIFTA*® if you

- have or have ever had any problems with your pituitary gland.
- have cancer or are receiving treatment for cancer.
- are allergic to tesamorelin or any of the ingredients in *EGRIFTA*®.
- are pregnant or become pregnant. If you become pregnant, stop using *EGRIFTA*® and talk with your healthcare provider.
- are less than 18 years of age.

The most common side effects of EGRIFTA® include: joint pain, pain in legs and arms, swelling in your legs, muscle pain, tingling, numbness and pricking, nausea, vomiting. For more information on *EGRIFTA*®, please visit www.egrifta.com.

EGRIFTA® is not indicated for the improvement of VAT or SAT quality.

Full prescribing information available at www.egrifta.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 clinical significance of the abstract results and the use of Trogarzo™ to fight against HIV.

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: the results disclosed at CROI and in this press release will be positively viewed by healthcare professionals and Trogarzo™ will be accepted by the marketplace for the treatment of multidrug resistant HIV-1.

These risks and uncertainties include, but are not limited to, the variability of results that may be obtained from the use of ibalizumab or tesamorelin from one patient to the other, the discovery of untowards side effects resulting from the use of *EGRIFTA*® and/or Trogarzo™, market availability of any of those drugs and market acceptance of Trogarzo™ in the treatment of multidrug resistant HIV-1.

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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