

**TROGARZO[®] PHASE III DATA ANALYSIS PRESENTED AT
HIV DRUG THERAPY GLASGOW 2018:
PATIENTS NOT ACHIEVING PRIMARY ENDPOINT AT DAY 7 EXPERIENCED
CLINICAL BENEFIT BY END OF STUDY**

Montreal, Canada – October 30, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that data from the phase III clinical trial of Trogarzo[®] (ibalizumab-uiyk) injection show that patients who did not achieve the primary endpoint of $\geq 0.5 \log_{10}$ viral load reduction seven days after receiving a loading dose of Trogarzo[®], eventually did experience clinical benefits during the study.

Of the 40 patients enrolled in the phase III clinical trial, only seven did not achieve the primary endpoint.

The results, presented today at HIV Drug Therapy Glasgow 2018, conclude that three of those seven patients not achieving the primary endpoint at day 7 went on to have a viral load below 50 copies/ml, or below detection, by week 25 in combination with an optimized background regimen. Another patient experienced a $1.1 \log_{10}$ reduction in viral load by week 25, while two patients saw their viral load decline by $2.1 \log_{10}$ and $1.6 \log_{10}$ respectively at week 21. The only patient not completing the trial in this group actually reached $0.5 \log_{10}$ reduction at day 21.

“These results further demonstrate the impact Trogarzo[®] can have in the treatment of patients with ongoing detectable viremia who have limited treatment options to construct a fully suppressive regimen, as recently confirmed by the Department of Health and Human Services in its most recent HIV treatment guidelines,” said Luc Tanguay, President and CEO, Theratechnologies Inc.

“This is yet another strong argument supporting Trogarzo[®] in the overall management of HIV,” concluded Mr. Tanguay.

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.

Before you receive Trogarzo[®], tell your healthcare provider if you are pregnant or plan to become pregnant as it is not known if Trogarzo[®] may harm your unborn baby or if you are breastfeeding or plan to breastfeed as 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.

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 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 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 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 efficacy of Trogarzo[®] and its use 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: the efficacy observed during the pivotal phase III clinical trial for Trogarzo[®] will be the same for all patients and physicians will acknowledge and prescribe Trogarzo[®] to patients in need thereof.

These risks and uncertainties include, but are not limited to, the risk that the efficacy of Trogarzo[®] differs from one patient to the other and that physicians are reluctant to prescribe 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, its business and products. 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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