News Release

THERATECHNOLOGIES SUBMITS NOVEL SINGLE-VIAL FORMULATION OF *EGRIFTA*® (TESAMORELIN FOR INJECTION) FOR FDA APPROVAL

Montreal, Canada – July 4, 2018 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that it has filed a supplemental new drug application (sNDA) with the Food and Drug Administration (FDA) for a single-vial formulation of *EGRIFTA*®.

The filing is based on bioequivalence studies which were completed earlier this year. The new single-vial formulation, known as "F4", is four times more concentrated than the currently commercialized formulation of *EGRIFTA*®. The F4 significantly reduces the volume of administration and handling is more user-friendly as it comes in a single vial instead of two. Furthermore, the F4 is stable at room temperature which represents an advantage as *EGRIFTA*® now requires a cold-chain distribution network from the manufacture to the patient.

"Given its advantageous and convenient administration profile, the F4 could certainly be well received by patients and physicians. *EGRIFTA*® remains an important product for Theratechnologies and we are pleased by the perspective of making improvements to this unique and important treatment at this time in its lifecycle," said Luc Tanguay, President and Chief Executive Officer, Theratechnologies Inc.

The FDA generally takes about six months to review a sNDA. This means that a decision could be announced around our first quarter of 2019.

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 positive receipt by patients and physicians of this new formulation and the approval of the sNDA by the FDA.

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 FDA will approve the sNDA and, further to the approval of the F4 by the FDA, patients and physicians will welcome such new formulation, leading to increased sales of *EGRIFTA*®.

These risks and uncertainties include, but are not limited to, the risk that the FDA does not approve the sNDA and, even if approved, sales of *EGRIFTA*® using the F4 formulation do not grow.

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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