News Release

THERATECHNOLOGIES TO MOVE FORWARD WITH DEVELOPMENT OF NEW SINGLE VIAL FORMULATION FOR *EGRIFTA*® (TESAMORELIN FOR INJECTION)

Montreal, Canada – September 28, 2016 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that it will move forward with the development of the F4 single vial formulation instead of the 2mg/vial presentation. The introduction of a single vial presentation was part of commitments required by the FDA when it approved *EGRIFTA*®. Theratechnologies proposed that the development of the F4 single vial formulation be pursued in replacement of the current 2 mg/vial presentation, and the FDA allowed us to proceed as such.

The F4 formulation has previously been used by Theratechnologies in a phase 2 program. It will require a bioequivalence program before being submitted to the FDA for the currently approved indication for *EGRIFTA*®. Presented in a single daily vial, the F4 formulation has the advantage of being four times more concentrated thus significantly reducing the volume of administration. It is also stable at room temperature which is a significant improvement as refrigeration by pharmacies and patients would no longer be required. This program will be initiated in the coming weeks.

“This is a positive development towards a single vial formulation. Bringing continued improvements remains an integral part of the lifecycle of our product. “said Luc Tanguay, President and Chief Executive Officer, Theratechnologies Inc. “In addition to providing meaningful advantages for patients and pharmacies, this new formulation, if approved, will also eventually reduce our cost of goods” concluded Mr. Tanguay.

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, statements regarding the outcome of the work to be performed on the F4 formulation, the time period to begin work on the F4 formulation and the filing with the FDA and statements regarding the characteristics of the F4.

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 F4 formulation will be bioequivalent to the current formulation, no delay in the beginning or submission of our file with the FDA will be encountered, the FDA will approve the F4 formulation for use in the indication approved for *EGRIFTA*® and the use of the F4 formulation will reduce our cost of goods. These risks and uncertainties include, but are not limited to, the risk that the F4 formulation is not bioequivalent to the current formulation and the FDA does not approve such formulation for use with *EGRIFTA*®, the risk that delays occur in beginning work on the F4 formulation and on the filing of our file with the FDA and the risks that our supplier is unable to reduce the manufacturing cost of *EGRIFTA*® with this new formulation.

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 for additional risks and uncertainties related to our business and activities. 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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