News Release

ANNOUNCEMENTS IN CONJUNCTION WITH

THERATECHNOLOGIES ANNUAL MEETING

Montreal, Canada – May 16, 2017 - Theratechnologies Inc. (TSX: TH) today held its annual meeting of shareholders.

As part of the meeting, shareholders proceeded to elect the Company's Board of Directors for a one-year term and elected KPMG LLP, as auditors for the current fiscal year. In addition, shareholders adopted a resolution modifying the share option plan of the Company entitling the Board of Directors to make certain amendments to the plan without seeking shareholder approval.

All candidates proposed for the position of directors were elected in the following proportion:

	# IN FAVOUR	% IN FAVOUR	ABSENTION	% ABSTENTION
Gérald A. Lacoste	26,635,296	99.27	195,357	0.73
Dale MacCandlish-Weil	26,694,076	99.49	136,577	0.51
Paul Pommier	26,501,133	98.77	329,520	1.23
Dawn Svoronos	26,669,913	99.40	160,740	0.60
Jean-Denis Talon	26,497,133	98.76	333,520	1.24
Luc Tanguay	26,672,738	99.41	157,915	0.59

In addition to reviewing highlights from last year, both Mrs. Svoronos and Mr. Luc Tanguay, respectively Chair of the Board and President and CEO of Theratechnologies, shared their vision as to where the Company would be heading in the coming years.

"Ever since regaining commercial rights to *EGRIFTA*®, the future has never looked brighter for Theratechnologies. We have quickly been able to appreciate just how much leverage we gained. With the potential launch of ibalizumab in the United States, we are now poised to reach new levels of growth and to give our company even more momentum," said Luc Tanguay, President and CEO, Theratechnologies Inc.

"We are also thrilled with the acquisition of the commercial rights for ibalizumab in Europe. We concluded a great agreement with our partner TaiMed for this territory. If approved in Europe, ibalizumab will further support mid and long-term growth for our company and shareholders," added Mr. Tanguay.

"The Board is quite pleased with how management's strategic plan is unfolding. I am very proud of what has been done thus far and I am convinced that the best is yet to come," said Dawn Svoronos, Chair of the Board, Theratechnologies inc.

"However, I am more than disappointed with the decision made by the Government of Quebec to refuse reimbursement of *EGRIFTA*® primarily for the patients in Quebec who need the drug. I wish our officials had enough vision to recognize what a Quebec-

based company has accomplished and send the message that it supports Quebec-based research," added Dawn Svoronos.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs to promote healthy ageing 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 statements that are considered forward-looking information ("FLI") within the meaning of 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 approval of ibalizumab in the United States and in Europe for the treatment of MDR HIV-1 infected patients and the growth of Theratechnologies based on such approvals.

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 BLA submission will be accepted for review by the FDA, all data obtained from the conduct of the Phase I, II and III clinical trials will be sufficient to demonstrate the safety and efficacy of ibalizumab and no other clinical trial will need to be conducted, ibalizumab will be approved by the FDA and by European regulatory authorities for the treatment of MDR HIV-1 infected patients and, if approved, Theratechnologies will have set-up on time the necessary infrastructure to launch and commercialize ibalizumab in the United States and Europe. These risks and uncertainties include, but are not limited to, the risk that the data obtained so far from the Phase I, II and III clinical trials do not allow the FDA or a European regulatory authority to approve ibalizumab, that additional studies need to be conducted prior to the FDA or a European regulatory authority approving ibalizumab, that the FDA and/or a European regulatory authority does not approve ibalizumab as a treatment for MDR HIV-1 infection and, if approved, that the FDA and/or a European regulatory authority imposes a significant limitation on its use resulting in a smaller patient population who could benefit from ibalizumab.

We refer potential investors to the "Risk Factors" section of our Annual Information Form (AIF) dated February 7, 2017 for additional risks and uncertainties about Theratechnologies. The AIF is available on the Company's website at www.theratech.com and on SEDAR at www.sedar.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.

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