News Release

IBALIZUMAB PHASE III STUDY PRIMARY END-POINT RESULTS TO BE PRESENTED AT IDWEEK 2016

Montreal, Canada – August 18, 2016 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that the abstract for the primary end-point results of the ibalizumab phase III study (TMB-301) has been selected for a late breaker oral presentation at the IDWeek Conference to be held in New Orleans, LA, from October 26 to 30, 2016. Dr. Jay Lalezari, Medical Director, Quest Clinical Research and an Assistant Clinical Professor of Medicine at the University of California, San Francisco (UCSF) will be presenting detailed data related to the primary endpoint of the study. The presentation will be held on October 29, 2016.

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 approval of ibalizumab as a treatment for HIV patients and the launch of ibalizumab as a drug.

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: results from the phase III studies will allow a filing with the FDA, an approval by the FDA, patients and physicians will accept ibalizumab as a treatment for HIV-infected patients, if approved, and the Company will have set-up on time the necessary infrastructure to launch ibalizumab as a drug, if approved. These risks and uncertainties include, but are not limited to, the risk that results from the phase III studies are not good enough to submit a filing with the FDA, that the FDA does not approve the filing for ibalizumab and that the Company is unable to set-up its infrastructure on time to successfully launch ibalizumab, if approved by the FDA.

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. 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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