News Release

Theratechnologies Announces End of Patient Treatment for Phase III Ibalizumab Trial

Montreal, Canada – October 24, 2016 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) is pleased to announce that it has been notified today by its partner, TaiMed Biologics, Inc., that the last patient enrolled in the Phase III study of ibalizumab, in combination with optimized background regimen, for patients infected with multi-drug resistant HIV-1 has completed the treatment phase of the study. The last patient was enrolled on April 24, 2016, and completed the Week 25 visit last week. Patients who completed the trial are offered participation in the expanded access study. TaiMed and its clinical research organization are now completing the analysis of the data, and top-line results should be available in the coming weeks.

This open label, single arm Phase III study is the last pivotal clinical trial required by the United States Food & Drug Administration (FDA) to complete the Biologics License Application (BLA) submission. The primary end point, defined as the proportion of patients achieving a viral load reduction of at least 0.5 $\log_{10}$ at Day 14, was met successfully by 83% of patients (33/40). As previously disclosed, detailed primary end point data obtained after seven days of treatment will be presented as a late-breaker oral presentation, at the **ID**Week 2016™ medical conference in New Orleans at the end of this month.

About Ibalizumab

Ibalizumab is a humanized monoclonal antibody developed for the potential treatment of HIV-1 infection. Unlike other antiretroviral agents, Ibalizumab binds primarily to the second extracellular domain of the CD4 receptor, away from Major Histocompatibility Complex II molecule (MHC II) binding sites. It potentially prevents HIV virus from infecting CD4+ immune cells while preserving normal immunological function. Ibalizumab is active against HIV-1 resistant to all approved antiretroviral agents. Ibalizumab has been tested in phase I and II clinical trials and the phase III study is the last pivotal clinical study necessary for the completion of the BLA.

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 timing to complete the analysis of the data resulting from the study and the timing to present the primary end point data of the study.

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: no delay will occur in the analysis of the data related to the study, the data resulting from the study will meet the specifications of the study to allow the filing of a BLA with the FDA and the FDA will not request additional studies.These risks and uncertainties include, but are not limited to, the risk that the results do not meet the criteria sought to file a BLA, that delays occur in the analysis of the data related to the study, or that the FDA requires additional studies.

We refer potential investors to the "Risk Factors" section of our Annual Information Form (AIF) dated February 24, 2016 for additional information about the risk and uncertainties relating to Theratechnologies. The AIF is 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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