

Theratechnologies to receive 4.1 million dollar payment from Revenue Canada

Montreal, Canada – June 25, 2014 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that it will receive a refund of approximately \$4.1 million from the Canada Revenue Agency after settling a dispute over its claims of refundable investment tax credits related to its 1994 and 1995 taxation years.

There are no other ongoing disputes related to the Company's investment tax credit claims.

"This is yet another positive announcement for Theratechnologies after recently announcing that we regained the commercialization rights to *EGRIFTA*[™] in the United States and in Canada. This influx of money will improve significantly our cash position," said Luc Tanguay, President and CEO, Theratechnologies Inc.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs in metabolic disorders to promote healthy ageing and improved quality of life. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on the SEC's website at www.sec.gov.

Forward-Looking Information

This press release contains certain statements that are considered "forward-looking information" within the meaning of applicable securities legislation, which statements may contain such words as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions. This forward-looking information includes, but is not limited to, information relating to the receipt of reimbursement from Revenue Canada.

Forward-looking information is based upon a number of assumptions and is 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 fact that all documents have been properly filed with Revenue Canada in order to receive payment of \$4,1 million. These risks and uncertainties include, but are not limited to, the risk that Revenue Canada determines that certain documents are missing in order to make the refund or that unexpected delays are incurred prior to receiving the refund.

We refer potential investors to the "Risk Factors" section of our Annual Report on Form 20-F dated February 27, 2014 available at www.sedar.com, www.sec.gov and www.theratech.com for other risks related to Theratechnologies. 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. Although the forward-looking information contained in this press release is based upon what the Company

believes are reasonable assumptions, investors are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information.

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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