



News Release

TheraTechnologies Files Final Base Shelf Prospectus and Prospectus Supplement

Not for distribution to U.S. news wire services or dissemination in the United States.

Montreal, Canada – February 5, 2008 – Theratechnologies (TSX: TH) today announced that it has filed a final short form base shelf prospectus and the prospectus supplement thereto with the Canadian provincial securities regulatory authorities in connection with an underwriting agreement entered into with a syndicate of underwriters led by BMO Capital Markets, including Canaccord Capital, National Bank Financial, Desjardins Securities and Jennings Capital. Under such agreement, the underwriters have agreed to buy 3,500,000 common shares from the Company and sell them to the public at a price of \$8.50 per share, representing an aggregate issue amount of \$29,750,000. The Company has also granted to the underwriters an over-allotment option to purchase an additional 350,000 common shares at the same price (\$2,975,000), exercisable by the underwriters for a period of 30 days from closing. If the over-allotment option is exercised in full, the gross proceeds to the Company will total \$32,725,000. Closing is expected to occur on or about February 13, 2008 and is subject to customary closing conditions.

The transaction is subject to the receipt of all necessary regulatory and stock exchange approvals.

The securities offered have not been registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Theratechnologies

Theratechnologies is a Canadian biopharmaceutical company that discovers innovative drug candidates in order to develop them and bring them to market. The Company targets unmet medical needs in financially attractive specialty markets. Its most advanced program is tesamorelin, now in a confirmatory Phase 3 clinical trial for a serious metabolic disorder known as HIV-associated lipodystrophy. The Company also has other projects at earlier stages of development.

Forward-Looking Information

This press release contains certain statements that are considered “forward-looking information” within the meaning of applicable securities legislation. This forward-looking information includes, but is not limited to, information regarding the closing of the offering. Words such as “will”, “may”, “could”, “should”, “outlook”, “believe”, “plan”, “envisage”, “anticipate”, “expect” and “estimate”, or the negatives of these terms or variations of them and the use of the conditional tense as well as similar expressions denote forward-looking information.

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 the Company's control, that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk that the closing conditions are not met and the risk that obtaining necessary regulatory and stock exchange approvals may take longer than anticipated. The Company refers potential investors to the "Risks and Uncertainties" section of its annual information form (the "AIF") dated January 29, 2008. The AIF is available at www.sedar.com under the Company's public filings.

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. Certain assumptions made in preparing the forward-looking information include the assumption that the time required to obtain the necessary regulatory and stock exchange approvals will be consistent with customary practice and that the closing conditions will be met.

Consequently, all of the forward-looking information contained in this press release is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences or effects on the Company, its business, financial condition or results of operation. The Company does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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