



For immediate release

Theratechnologies files preliminary prospectus

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

Montreal, March 8, 2006 – Theratechnologies Inc. (TSX: TH) today announced that it has filed a preliminary short form prospectus with the securities regulatory authorities in all provinces of Canada in connection with an agreement entered into with a syndicate of underwriters led by BMO Nesbitt Burns, including Canaccord Capital and Jennings Capital, to issue and sell 10,500,000 common shares of Theratechnologies at a price of \$1.95 per share.

Gross proceeds of this transaction will total \$20,475,000. The Company has also granted the underwriters an option to purchase an additional 1,575,000 common shares, equal to 15% of the offering, for purposes of covering over-allotments and for market stabilization. The option can be exercised in whole or in part at any time over a period of 30 days following the closing of the offer, which is expected to occur on or about March 21, 2006. The proceeds of the transaction will be used to finance the Company's research and development expenditures and additional working capital requirements.

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

The securities offered have not been registered under the United States 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 press release shall not constitute an offer to sell or the solicitation of an offer to buy 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 or acquires novel therapeutic products for development and commercialization. These products target unmet medical needs in commercially attractive specialty markets. The most advanced program is in Phase 3 clinical development in HIV-associated lipodystrophy. The Company also has other promising projects at various stages of development.

Additional information about Theratechnologies

Further information relating to Theratechnologies is available on the Company's website at <http://www.theratech.com/>. The Company is listed on the Toronto Stock Exchange under the symbol TH. Additional information, including the Company's Annual Information Form, is available on SEDAR at www.sedar.com.

Forward-looking statements

This press release contains forward-looking statements regarding the successful completion and timing of the announced financing. Such statements inherently involve numerous risks and uncertainties. Actual future results may differ from the anticipated

results expressed in the forward-looking statements contained in this press release and the Company does not undertake to update this information. Investors are cautioned against placing undue importance on forward-looking information contained herein and should consult pages 16 and 17 of the Company's 2005 Annual Report, which contains a more exhaustive analysis of risks and uncertainties connected to the businesses of the Company.

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