



For immediate release

Theratechnologies files a final prospectus

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

Montréal, March 14th, 2006 - Theratechnologies Inc. (TSX:TH) has announced today that it has filed a final short form prospectus with the securities regulatory authorities in all provinces of Canada with respect to a previously announced bought deal agreement. Under this agreement, Theratechnologies will issue 10,500,000 common shares at a price of \$1.95 per share for gross proceeds of \$20,475,000.

The Company has also granted the underwriters an option to purchase an additional 1,575,000 common shares at the offering price for purposes of covering over-allotments and for market stabilization, exercisable at any time up to 30 days after closing. The syndicate of underwriters is led by BMO Nesbitt Burns and includes Canaccord Capital and Jennings Capital. The proceeds of the transaction will be used to finance the Company's research and development expenditures (mainly the two Phase 3 clinical studies for TH9507 in HIV-associated lipodystrophy) and additional working capital requirements. Closing is expected to occur on or about March 21, 2006.

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 (TSX: TH) 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.

Theratechnologies Inc.

2310 Alfred-Nobel Blvd., Montréal, Québec, Canada H4S 2A4

Phone: (514) 336-7800 • Fax: (514) 336-7242 • www.theratech.com • thera@theratech.com

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 business of the Company.

###

Contact:

Luc Tanguay
Senior Vice President & Chief Financial officer
Phone: (514) 336-4804, ext. 204
Email: ltanguay@theratech.com

Tobie Trudel
Investor Relations
Phone: (514) 336-4804, ext. 229
Email: ttrudel@theratech.com