News Release

Theratechnologies announces financial results and highlights of the first quarter 2008

- Strategic review initiated by the Board of Directors
- Completed $30 million in financing
- Additional data presented at CROI
- Advancement of awareness program in HIV-associated lipodystrophy

Montréal, Canada – March 25, 2008 – Theratechnologies (TSX:TH) today announced its financial results for the first quarter ended February 29, 2008 and reviewed recent corporate highlights.

« Regardless of the outcome of the strategic review initiated by the Board of Directors during the first quarter 2008, the Theratechnologies' team stays highly motivated to accomplish the work to make the tesamorelin program successful, » commented Mr. Yves Rosconi, President and CEO. « This includes the careful execution of the plan to submit a New Drug Application to the US Food and Drug Administration by year end, as well as educating the market about HIV-associated lipodystrophy », added Mr. Rosconi.

« With a financial position of over $80 million dollars, we are in a solid position not only to negotiate with potential partners, but also to make sure that we have the flexibility required to face the anticipated increase of our burn rate, » noted Mr. Luc Tanguay, Senior Executive Vice President and CFO.

Theratechnologies' annual meeting of shareholders will be held on Wednesday, March 26, at 10:00 a.m., in Marquette room, of Fairmount Queen Elizabeth Hotel, 900 Rene-Levesque West Blvd, Montréal.

Recent Highlights

Strategic review initiated by the Board of Directors

On January 29, 2008, Theratechnologies announced that its Board of Directors has initiated a process to explore strategic options available to the Company to further enhance its value. Partnership transactions or licensing tesamorelin, as well as the sale or merger of the Company are, among others, part of the options currently under evaluation.

The Board would like to explore broadly whether any strategic interest on the part of buyers, merger candidates or potential partners might result in superior value, compared to its actual business plan. The strategic review, lead by the Board of directors in collaboration with Lazard and BMO Capital Markets, is on going and Theratechnologies will disclose updates on the process at an appropriate time. However, no date has been set for its completion.

Completed $30 million in financing

The first quarter was marked by the completion of a public offering of 3,500,000 common shares at a price of $8.50 per share for gross proceeds of $29,750,000. The net proceeds of the offering, made through a syndicate of underwriters led by BMO Capital Markets, will be used by Theratechnologies primarily to finance the continuing development of tesamorelin, to finance part of its commercialization efforts, and for working capital purposes.

Additional data presented and CROI

On February 4, Theratechnologies presented new data from its first 52-week Phase 3 study evaluating tesamorelin in HIV-associated lipodystrophy were presented as a poster at the 15th

Conference on Retroviruses and Opportunistic Infections (CROI) in Boston, Massachusetts. This study which was designed to evaluate the safety profile at 52 weeks, has demonstrated that tesamorelin was well tolerated overall. In addition, this study showed that after 52 weeks of treatment with tesamorelin, there was a clinically significant decrease in triglyceride levels as well as the maintenance of cholesterol levels within normal range. No clinical effect on glucose parameters was observed. Furthermore, no difference in visceral adipose tissue reduction was seen between women and man, compared to baseline levels.

Advancement of awareness program in HIV-associated lipodystrophy
The implementation of the HIV-associated lipodystrophy awareness plan and our preparations regarding reimbursement strategies is moving forward. The Theratechnologies' marketing team is working in collaboration with consultants in advertising, public relations and medical education. These consultants, recognised for their experience in new pharmaceutical product launches, support the market education efforts of the team in place internally.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FIRST QUARTER

Revenues
Consolidated revenues for the three-month period ended February 29, 2008 amounted to $599,000 compared to $287,000 in 2007. Revenues for the quarter are mainly composed of interest from investments. In 2008, interest revenues were higher in the first quarter compared to 2007 due to a high liquidity position.

R&D Activities
Consolidated research and development (R&D) expenditures, before tax credits, totaled $9,484,000 for the first quarter of 2008, compared to $8,100,000 in 2007. The increase in R&D spending in 2008 is primarily related to an increase in costs related to various projects to complete the tesamorelin program in HIV associated lipodystrophy. Additionally, in 2008, there was an increase in the number of employees and consultants in preparation for the submission of the New Drug Application (NDA) at the US Food and Drug Administration.

For the first quarter 2008, the stock-based compensation expenses attributable to R&D amounted to $138,000 compared to $884,000 in 2007. The exceptionally high stock-based compensation expenses in 2007 are due to a special distribution of stock options to all employees

Other Expenses
For the first quarter of 2008, general and administrative expenses, patents and amortization of other assets (SG&A) were $2,037,000, compared to $1,993,000 for the same period in 2007. Sales and market development cost increased to $457,000 in the first quarter of 2008 compared to $395,000 for the same period in 2007. The increase in expenses in 2008 is principally due to the Company's growth and development, as well as a loss in foreign exchange related to the fluctuations of the Canadian dollar and the costs associated with the strategic review which is being led by the Board of Directors and announced on January 29, 2008.

For the first quarter 2008, the stock-based compensation expenses attributable to SG&A amounted to $58,000 compared to $596,000 in 2007. The exceptionally high stock-based compensation expenses in 2007 are due to a special distribution of stock options to all employees.

Net Results
Reflecting the changes in revenues and expenses described above, the Company recorded a first-quarter net loss of $10,891,000 (0.20 per share), compared to $9,439,000 (0.20 per share) for the same period in 2007.

Quarterly Financial Information
The selected financial information provided below is derived from the Company's unaudited quarterly financial statements for each of the last eight quarters.

	2008				**2007**			2006
	Q1	**Q4**	**Q3**	**Q2**	**Q1**	Q4	Q3	Q2
Revenues	**$ 599**	**$ 1,294**	**$ 748**	**$ 805**	**$ 287**	$ 367	$ 412	$ 395
Net loss	**$ (10,891)**	**$ (10,279)**	**$ (9,781)**	**$ (8,089)**	**$ (9,439)**	$ (6,942)	$ (7,251)	$ (6,221)
Basic and diluted loss per share	**$ (0.20)**	**$ (0.19)**	**$ (0.18)**	**$ (0.15)**	**$ (0.20)**	$ (0.15)	$ (0.16)	$ (0.14)

Financial Position
Theratechnologies maintains a solid financial position. At February 29, 2008, liquidities, which include cash and bonds, amounted to $79,132,000 and tax credits receivable amounted to $1,906,000 for a total of $81,038,000.

During the quarter, the Company completed a public offering for the sale and issuance of 3,500,000 common shares for a cash consideration of $29,750,000. Issue costs totaled $1,938,000 resulting in net proceeds of $27,812,000.

For the three-month period ended February 29, 2008, the burn rate from operating activities, excluding changes in operating assets and liabilities, was $10,397,000, compared to $7,562,000 in 2007. The increased burn rate in 2008 is the result of the planned increase in the Phase 3 program activities and which include the efforts associated with precommercialization of tesamorelin.

New Accounting Policies
Refer to note 2 of the Company's unaudited Consolidated Financial Statements for the first quarter 2008.

The adoption of the new accounting policies described above has no impact on the financial results of the Company.

Outstanding Share Data
On March 24, 2008, the number of shares issued and outstanding was 58,099,465, while outstanding options granted under the stock option plan were 2,220,301.

Contractual Obligations
Apart from the financing mentioned above, there were no material changes in contractual obligations during the quarter, other than in the ordinary course of business.

Economic and Industry Factors
Economic and industry factors were substantially unchanged from those reported in the Company's 2007 Annual Report.

About Theratechnologies
Theratechnologies (TSX:TH) 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.

Additional Information about Theratechnologies
Further information about Theratechnologies is available on the Company's website at www.theratech.com. Additional information, including the Company's Annual Information Form and Annual Report, is available on SEDAR at www.sedar.com.

Forward-Looking Information
This press release and the management's discussion and analysis for the fourth quarter contained herein contain 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 Phase 3 clinical program of tesamorelin (such as the completion and announcement of the results of the Phase 3 studies, the filing of a New Drug Application with the U.S. Food and Drug Administration (the "FDA")) and the commercialization of tesamorelin in HIV-associated lipodystrophy. 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 negative results that the confirmatory Phase 3 clinical study may yield, the risk that the Company may not obtain all required approvals from the FDA to market its products, the risk that the Company's products may not be accepted by the market, the difficulties the Company may encounter in building its sales force and the delays that may occur if the Company encounters problems with a third-party supplier of services.

Although the forward-looking information contained in this press release and the management's discussion and analysis for the fourth quarter contained herein 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 and the Company's objectives include the assumption that past results obtained from the first Phase 3 clinical study will be repeated, that the time required to analyze and report the results of the Company's clinical studies will be consistent with past timing, that discussions to be held with the FDA will be positive, that market data and reports reviewed by the Company are accurate and that current relationship with the Company's third party suppliers of services and products will remain good.

Consequently, all of the forward-looking information contained in this press release and the documents incorporated herein by reference are 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. Investors are referred to the Company's public filings available at www.sedar.com. In particular, further details and descriptions of these and other factors are disclosed in the "Risk and Uncertainties" section of the Company's Annual Information Form, dated January 29, 2008, for the year ended November 30, 2006. 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.

Information:
Andrea Gilpin
Executive Director, IR & Communications
Phone: 514-336-4804, ext. 205
communications@theratech.com

Luc Tanguay
Senior Executive Vice President and Chief Financial Officer
Phone: 514-336-4804, ext. 204
ltanguay@theratech.com