News Release

THERATECHNOLOGIES EXPLORES TESAMORELIN IN GROWTH HORMONE DEFICIENT ABDOMINAL OBESITY

-- Strategic agreement signed with Massachusetts General Hospital and Dr. Steven Grinspoon who will initiate an NIH-sponsored clinical trial --

Montreal, May 15, 2008 - Theratechnologies (TSX: TH) announced today a strategic agreement with both the Massachusetts General Hospital ("MGH") and Dr. Steven Grinspoon to explore the use of tesamorelin in relative growth hormone deficient abdominally obese (GHDAO) subjects. MGH, under the direction of Dr. Grinspoon, will sponsor and conduct a clinical trial with tesamorelin in subjects that have excess visceral adipose tissue (VAT) with a moderate growth hormone deficiency and who are abdominally obese. The combination of these factors is now being recognized as an important contributor to increased risk of cardiovascular disease. Therefore, one of the reasonable approaches to lower the cardiovascular risk in these subjects is to decrease VAT levels with tesamorelin to replenish growth hormone secretion, and to measure certain key markers of cardiovascular risk. Theratechnologies has demonstrated in various Phase 2 and 3 clinical trials that tesamorelin significantly and specifically reduces VAT in certain patient populations.

Dr. Grinspoon, Professor of Medicine at Harvard Medical School, Director of the MGH Program in Nutritional Metabolism, and Lead Investigator for a number of previous trials involving tesamorelin, has obtained an Investigators' Investigational New Drug for this study with the US Food and Drug Administration and was awarded a grant by the National Heart, Lung, and Blood Institute of the National Institutes of Health (NIH) to conduct the study. Theratechnologies is providing tesamorelin for this study and has no other obligations, financial or otherwise, in the execution of this study while retaining the benefits from the results generated in this trial.

"Increased VAT is associated with abnormal lipid levels, insulin resistance, as well as cardiovascular risk and the ability of tesamorelin to specifically target visceral fat is promising," said Dr. Pierre Caudrelier, Chief Medical Officer of Theratechnologies. "The fact that Dr. Grinspoon is leading this trial and has successfully sought funding for the study from the NIH certainly underscores his enthusiasm for tesamorelin in GHDAO. We would like to take the opportunity to congratulate Dr. Grinspoon on the achievement of this grant obtained by the NIH," concluded Dr. Caudrelier.

"GHDAO was always considered an option as a second indication for tesamorelin along with other anabolic and lipolytic possibilities," commented Mr. Yves Rosconi, President and CEO of Theratechnologies. "This strategic alliance with the MGH and Dr. Grinspoon allows tesamorelin to be explored in more than one additional indication thereby maximizing our potential in the clinic and subsequently the value for our shareholders. I believe that this provides Theratechnologies with a tremendous amount of strategic leverage moving forward," concluded Mr. Rosconi.

"In particular, there is growing evidence in both the HIV and non-HIV populations that increased VAT is correlated with metabolic complications. Furthermore, the literature suggests that increased central abdominal fat is associated with growth hormone deficiency and is linked with increased cardiovascular risk as well as abnormal lipid levels[1]. Restoring growth hormone to normal levels in abdominally obese subjects could be an interesting approach to improve some of the metabolic complications found in these people," noted Dr. Steven Grinspoon. "I have had experience with tesamorelin since 2002 in a number of Phase 2 and 3 studies. Tesamorelin has been shown to restore the physiological production of growth hormone, reduce VAT and improve metabolic parameters in other models of central fat accumulation and has been well tolerated. Thus tesamorelin is a promising compound in the GHDAO indication," added Dr. Grinspoon.

[1] Utz. A., et al. 2008 JCEM epub Apr 29 2008 10:1210

Theratechnologies Inc.
2310 Alfred-Nobel Blvd., Montréal, Québec, Canada H4S 2A4
Phone: 514 336-7800 • Fax: 514 336-7242 • www.theratech.com

Scientific Rationale
Research has shown that 20-30%[2] of Americans have metabolic syndrome, of which abdominal obesity is a hallmark feature. A potential mechanism that contributes to increased cardiovascular disease in metabolic syndrome is a relative reduction in growth hormone secretion. Those subjects with growth hormone deficiencies often have increased VAT, elevated lipids, and elevated blood pressure. Studies that have administered growth hormone to supplement existing growth hormone levels in abdominally obese subjects have demonstrated an improvement in cardiovascular parameters[3]. Although, direct replacement of growth hormone has shown promise in reducing certain cardiovascular risk markers, in this population, the administration of growth hormone is associated with certain side effects such as fluid retention[4] and worsening of glucose intolerance (diabetes)[5], and blood pressure control to name a few concerns. Furthermore, the growth hormone dose has to be adjusted for every patient making it more complicated to prescribe compared to a single standard dose. In contrast to growth hormone, tesamorelin is a growth hormone releasing factor acting upstream to induce growth hormone secretion within the body and has been shown to be well tolerated in a number of Phase 2 and 3 clinical trials previously conducted by Theratechnologies in other indications. Tesamorelin's favorable safety profile, along with its ability to reduce VAT, and improve lipid profile while increasing lean body mass, makes it a suitable candidate for restoring growth hormone levels in those individuals who have GHDAO.

Clinical Rationale
The body has two main types of fat: subcutaneous adipose tissue is the fat just under the skin and VAT is a deep fat that densely packs around the organs and which is thought to contribute to an increase in cardiovascular risk and insulin resistance. Growth hormone deficiency is also thought to contribute to these risk factors and is associated with an increase in VAT. Tesamorelin has been shown in Phase 3 studies in HIV patients with lipodystrophy to increase IGF-1 levels (a surrogate marker for growth hormone) within normal physiological range and to reduce VAT by 18% over a 52-week period with a well tolerated side effect profile. In addition, tesamorelin not only decreased VAT in the Phase 3 studies described but also decreased triglycerides levels (-51 mg/dL) and increased lean body mass by an average of 1.3 kg demonstrating that not only can tesamorelin decrease VAT but also it can build muscle mass. Moreover, tesamorelin was shown to improve body image parameters that are associated with an improved quality of life. These Phase 3 data are consistent with previous Phase 2 studies in various indications where growth hormone levels were increased all with an acceptable safety profile. More specifically, when Theratechnologies investigated wasting in chronic obstructive pulmonary disease (COPD), tesamorelin was also able to show an increase in lean body mass and decreased overall fat mass in a small number of patients further demonstrating the ability of tesamorelin's anabolic (muscle building) and lipolytic (fat burning) properties. The ability of tesamorelin to increase the endogenous levels of growth hormone, within physiological range, is therefore an interesting candidate to use in restoring the growth hormone levels in abdominally obese subjects with moderate growth hormone deficiency.

Clinical Trial
The object of the study is to administer tesamorelin to subjects with moderate growth hormone deficiency who are also abdominally obese and to observe the impact that tesamorelin has on VAT, the primary endpoint of the study. Secondary objectives include evaluating certain cardiovascular risk markers (e.g. carotid intima media thickness, inflammatory markers), improvement in growth hormone levels and pulsatility, glucose tolerance, and other key markers. Quality of life will also be assessed using the QOL-AGHDA validated questionnaire that is specifically designed for growth hormone deficient adults. The Phase 2 study will examine 60 patients (30 treated and 30 on placebo) treated with 2mg of tesamorelin daily for a period of 52 weeks. The study will be a single-center, randomized, double-blind controlled study. Dr. Grinspoon expects to enroll his first patient in the second quarter of 2008. Recruitment for this trial is expected to take 9-12 months.

Conference Call and Webcast
The Company will hold a conference call and webcast today at 8:00 a.m. to discuss this strategic

[2] Ford, E. et al JAMA 2002, 287(3) :356-359.
[3] Franco, C. et al 2005 JCEM 90:1466-1474; Johannsson, G. et al. 1997, JCEM 82:727-734.
[4] Johannsson, G. et al. 1997, JCEM 82:727-734
[5] Paserica, M. 2007 JCEM 92:4265-4270.

agreement**.** To participate, please dial: 416-915-5765 or 1-800-814-4862 (toll free). Please dial-in five minutes prior to the teleconference in order to ensure your participation. The webcast will be available on the Company's website at www.theratech.com.

A replay of the conference call will be available from 10:00 a.m. today, May 15, 2008, until May 22, 2008 at 11:59 p.m. at the following number: 1-416-640-1917, pass code 21272300# or 1-877-289-8525, pass code 21272300#. The webcast will be posted for 30 days at the link indicated above.

Growth Hormone Deficiency
Growth hormone deficiency is a disorder that involves the pituitary gland (a small gland located at the base of the brain), which produces growth hormone and other hormones. When the pituitary gland does not produce enough growth hormone, growth will be slower than normal in children whereas metabolic and body composition abnormalities will occur in adults. Growth hormone deficiency results in a decrease of lean body mass, increase in body fat, abnormal bone density, diminished muscle strength and higher lipid levels. In adults, low or absent growth hormone can also cause symptoms such as tiredness and lack of motivation which can impact the quality of life in those people with growth hormone deficiencies. A majority of growth hormone deficient subjects have abdominal adiposity which increases the cardiovascular risk for these subjects. By restoring growth hormone levels to within normal range it is believed that cardiovascular risk could be improved in those subjects with growth hormone deficiency and abdominal obesity. Growth hormone deficiency is clinically defined as <5 ng/mL in an Arginine-GHRH test while moderate growth hormone deficiency is defined as 5-8 ng/mL. Normal subjects have growth hormone levels typically above 8 ng/mL, however; body weight affects growth hormone stimulation and therefore Body Mass Index (BMI) adjusted cutoffs are increasingly used for overweight and obese subjects[6].

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.

Forward-Looking Statements
This press release contains certain statements about the Company 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 impact of certain clinical results on the health of patients with HIV-associated lipodystrophy and its application to subjects that have excess VAT with GHDAO. 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 results of the administration of tesamorelin for the reduction of VAT in GHDAO patients differ from those in patients suffering from HIV-associated lipodystrophy, and that unexpected serious adverse events impact negatively the business of Theratechnologies. 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 patients with

[6] Corneli, G. 2005 Eur J Endo 153:257-264.

GHDAO will react positively to the administration of tesamorelin and that the scientific literature reviewed was accurate. The Company also relied on Dr. Grinspoon's expertise.

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 and its business. 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.

Contact:
Andrea Gilpin
Executive Director, IR & Communications
Theratechnologies Inc.
Phone: 514 336-7800, ext. 205
communications@theratech.com