

Securities Class Action Update

Montreal, Canada – July 17, 2013 – Theratechnologies Inc. (TSX: TH) announced today that the Court of Appeal of Quebec has dismissed Theratechnologies' motion to dismiss the authorization to institute a class action and an action based on the secondary market liability provisions of the *Securities Act* (Quebec) against Theratechnologies, a former Chair of the Board of Directors and a former president and chief executive officer.

The Court of Appeal decision confirms a decision issued by the Superior Court of Quebec on February 24, 2012 which granted an authorization to the representative of persons who were shareholders at May 21, 2010 and who sold their common shares of the Company on May 25 or 26, 2010 to institute a class action against the Company, a former Chair of the Board of Directors and a former president and chief executive officer.

Theratechnologies intends to contest any class action that the shareholders' representative could institute as a result of this decision since we consider that it would be without merit.

About Theratechnologies

Theratechnologies (TSX: TH) is a biopharmaceutical company that specializes in innovative therapeutic peptide products, with an emphasis on growth-hormone releasing factor peptides. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on the SEC's website at www.sec.gov.

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