News Release

Results of Independent Study on the Effect of Tesamorelin on Cognitive Function Presented at Conference in France

Montreal, Canada – July 19, 2011 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) (NASDAQ: THER) today announced that the results of the independent Somatotrophics, Memory, and Aging Research Trial (SMART) were presented during the 2011 Alzheimer's Association International Conference on Alzheimer's Disease Conference being held July 16-21, in Paris, France.

This single-center, randomized, double-blind, placebo-controlled Phase 2 clinical trial was led by Dr. Michael V. Vitiello of the University of Washington in Seattle to evaluate the effect of tesamorelin on cognitive function in healthy older adults and older adults with mild cognitive impairment (MCI), also known as pre-Alzheimer's syndrome. Theratechnologies supplied the tesamorelin for the purposes of this clinical trial. Currently, tesamorelin is not indicated for treatments related to MCI.

A total of 152 older adults, half of whom were cognitively normal and half of whom were diagnosed with amnestic MCI, received either tesamorelin or a placebo. Tesamorelin improved executive function (response inhibition, set-shifting, and working memory) in both cognitively normal healthy older adults and in adults with MCI. Tesamorelin also improved delayed verbal recall in adults with MCI.

This study is the first to demonstrate that short-term administration of a human growth releasing factor (GRF) analogue improves executive function (the control or management of cognitive functions and processes) for both cognitively normal and memory-impaired older adults, and has an additional effect on verbal memory for MCI adults, who are at high risk for progression to Alzheimer's dementia.

About Theratechnologies

Theratechnologies (TSX: TH) (NASDAQ: THER) is a specialty pharmaceutical company that discovers and develops innovative therapeutic peptide products, with an emphasis on growth-hormone releasing factor peptides. Its first product, *EGRIFTA*® (tesamorelin for injection), was approved by the United States Food and Drug Administration in November 2010. To date, *EGRIFTA*® is the only approved therapy for the reduction of excess abdominal fat in HIV-infected patients with lipodystrophy. *EGRIFTA*® has not been approved in Canada.

EGRIFTA® is currently marketed in the United States by EMD Serono pursuant to a collaboration and licensing agreement executed in October 2008. In addition, Theratechnologies has signed distribution and licensing agreements with an affiliate of Sanofi, granting them the exclusive commercialization rights for tesamorelin for the treatment of excess abdominal fat in HIV-infected patients with lipodystrophy in Latin America, Africa and the Middle East and with Ferrer Internacional S.A. granting them the exclusive commercialization rights for tesamorelin for the treatment of excess abdominal fat in HIV-infected patients with lipodystrophy in Europe, Russia, South Korea, Taiwan, Thailand and certain central Asian countries.

Theratechnologies is also looking to develop tesamorelin for the treatment of patients suffering from muscle wasting associated with Chronic Obstructive Pulmonary Disease (COPD).

Additional Information about Theratechnologies

Further information about Theratechnologies is available on Theratechnologies' website at www.theratech.com. Additional information, including the Annual Information Form and the Annual Report, is also available on SEDAR at www.sedar.com and on the Securities and Exchange Commission's website at www.sec.gov.

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