News Release

Theratechnologies Provides Follow-Up Regulatory Update on Tesamorelin

Montreal, Canada – October 10, 2012 – Theratechnologies Inc. (TSX: TH) (NASDAQ: THER) provided an update today regarding the progress of marketing authorization application activities for tesamorelin for the treatment of excess abdominal fat in HIV-infected patients with lipodystrophy in Canada, Latin America and Europe.

Canada

As previously announced, Theratechnologies and its commercial partner in Canada, Actelion Pharmaceuticals Canada Inc., received a notice of non-compliance from Health Canada in June 2012. The notice contained follow-up questions regarding long-term safety, the proposed patient population and indication.

Theratechnologies and Actelion responded to the additional questions within the prescribed 90-day period. Health Canada has confirmed that the screening of the New Drug Submission (NDS) is complete and that the regulatory review is now under way. The Company expects to receive Health Canada's final decision regarding the NDS within the statutory period of 150 days as per Health Canada's regulations.

Latin America

Brazil
Theratechnologies and its commercial partner in Latin America, sanofi, have been able to address all technical deficiencies identified by Brazil's National Health Surveillance Agency (ANVISA) following an audit of its Montreal-based third-party manufacturing site in June 2012.

Following reception of the audit report, the Company met with the manufacturer and identified and developed appropriate corrective measures. The corrective measures proposed by ANVISA have been agreed to by the third-party manufacturer and are currently being implemented. The document evidencing compliance with the corrective measures will be sent to the Brazilian regulatory authorities by sanofi in the coming weeks. The final step in the manufacturing assessment will be a conformational audit by ANVISA.

The evaluation of the Brazilian marketing application is a separate process, which is being conducted in parallel with the manufacturing assessment.

Venezuela
Theratechnologies was advised by sanofi that the filing in Venezuela made in June 2012 was deemed incomplete for technical reasons by local authorities. Theratechnologies will support sanofi with corrective measures and we expect sanofi

to resubmit the file in due course. As a result, the review process will then begin anew.

Europe

Following the withdrawal of the Marketing Authorization Application (MAA) filed with the European Medicines Agency (EMA) announced in June 2012, we continue to actively assess and evaluate various options to resubmit an application in this territory. This evaluation is ongoing and no firm timelines are available as of this date. Any new submission will be covered by a 10-year exclusivity period if and once approved.

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. Further information about Theratechnologies is available on the Company's website at www.theratech.com, on SEDAR at www.sedar.com and on the Securities and Exchange Commission's website at www.sec.gov.

Forward-Looking Information

This press release contains certain statements that are considered "forward-looking information" within the meaning of applicable securities legislation, which statements may contain such words as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions. This forward-looking information includes, but is not limited to, information regarding the timeline related to the receipt of a decision by the Canadian regulatory authority on the NDS, the capacity of the Company to resubmit a marketing authorization application in Europe and the exclusivity period granted under European laws.

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 Theratechnologies' control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These assumptions include, but are not limited to, the fact that the Company will have adequately answered all of the questions issued by Health Canada, that no new question will be raised by Health Canada, that Health Canada will not be delayed in making its regulatory review of the NDS, that the Company's third party manufacturer will be able to implement successfully the corrective measures requested by ANVISA, that ANVISA will not raise additional deficiencies during its conformational audit and that the Company will be able to file in Europe and overcome the issues raised by the EMA in its original filing. These risks and uncertainties include, but are not limited to, the risk that the Canadian regulatory authority is delayed in its review of the NDS, that the Company's third-party manufacturer is unable to implement the corrective measures and, if implemented, are not implemented to the satisfaction of ANVISA, that additional deficiencies are raised by ANVISA, that no commercially viable options exist to make a new submission in Europe and that the laws granting exclusivity protection upon approval of a new pharmaceutical product in Europe are amended.

Theratechnologies refers potential investors to the "Risk Factors" section of its Annual Information Form (AIF) dated February 27, 2012. The AIF is available at www.sedar.com and at www.sec.gov under Theratechnologies' public filings. The reader is cautioned to consider these and other risks and uncertainties carefully and not to put undue reliance on forward-looking statements. Forward-looking information reflects current expectations regarding future events and speaks only as of the date of this press release and represents Theratechnologies' expectations as of that date.

Theratechnologies undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise, except as may be required by applicable law.

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