# THERATECHNOLOGIES' ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**Substantial progress in 2008 positions the Company well for the future**

- The Company's lead product, tesamorelin, met established clinical objectives
- Collaboration and licensing agreement with EMD Serono to commercialize tesamorelin
- Business plan for the next three years to focus on the development and exploitation of tesamorelin

**Montréal, March 26, 2009 -** Speaking to shareholders who gathered in Montréal today for the annual and special meeting of Theratechnologies, Mr. Paul Pommier, Chairman of the Board, said that the Company could look to the future with confidence. He first stated that the Company had completed the Phase 3 confirmatory clinical trial of its lead product, tesamorelin, successfully and on schedule, adding that "the success of this clinical trial is concrete evidence of tesamorelin's value and of its potential to become a beneficial therapy for patients and an important commercial success."

Mr. Pommier continued by highlighting the collaboration and licensing agreement reached with EMD Serono, an affiliate of the pharmaceutical company Merck KgaA. "This agreement, which is the fruit of a strategic review that we conducted during 2008, represents an uncommon achievement," said Mr. Pommier. "The agreement enables Theratechnologies to join forces with an ideal partner for the commercialization of tesamorelin in the US market. EMD Serono has all the qualities that we were looking for in a partner, notably solid sales and marketing capabilities within the HIV patient population," he added.

Moreover, Mr. Pommier pointed out that despite a very difficult economic situation in all sectors of the economy and most particularly in the biotech sector, Theratechnologies enjoys a solid financial position.

Following Mr. Pommier's remarks, Mr. Yves Rosconi, President and Chief Executive Officer of Theratechnologies, reiterated that the Company's growth strategy for the next three years will be tightly focused on the development and the exploitation of tesamorelin. "Our convincing clinical results enable us to concentrate on our priority which is to prepare and submit a New Drug Application ("NDA") to the Food and Drug Administration ("FDA") in the United States. We are currently completing the submission, which will be delivered to the FDA before the end of June," Mr. Rosconi stated.

"In keeping with our business plan, we will explore possibilities for tesamorelin in other potential markets such as Europe, Latin America, and Canada. Because our expertise is currently in the discovery and the development of peptides and not in commercialization, the best way for Theratechnologies to develop new markets is through partnerships," Mr. Rosconi said.

Mr. Rosconi added that the development of additional clinical programs for tesamorelin in other indications presents new growth possibilities for the Company. Amongst these he mentioned wasting associated with pulmonary diseases, and abdominal obesity associated with growth hormone deficiency.

Theratechnologies' Senior Executive Vice-President and Chief Financial Officer, Mr. Luc Tanguay, painted a very favourable picture of the Company's financial position. Commenting on results made

public a day earlier, Mr. Tanguay said that Theratechnologies had completed the first quarter of 2009 with $72 million in liquidities and downward trending expenses. He added that this situation was due mainly to the payment received at the closing of the agreement with EMD Serono and by lower research and development costs. "Theratechnologies today benefits not only from its relationship with a partner of choice but also from a particularly enviable balance sheet and financial position, given the present economic context," Mr. Tanguay stated.

"Today, we can look to the future with confidence because we have the necessary funds to finance our business plan without having to tap capital markets. It goes without saying that caution will be our watchword when choosing investments and managing our portfolio," Mr. Tanguay concluded.

**About Theratechnologies**
Theratechnologies 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 specialty markets. Its most advanced compound, tesamorelin, is an analogue of the growth hormone releasing factor. In 2008, Theratechnologies completed a confirmatory Phase 3 clinical trial evaluating tesamorelin in treating excess abdominal fat in HIV patients with lipodystrophy, a serious metabolic disorder. The Company also has other projects at earlier stages of development.

**Forward-Looking Information**
This press release contains information or statements that are considered "forward-looking information" within the meaning of applicable securities legislation. This forward-looking information includes, in particular, information on the approval of tesamorelin as a therapeutic product, the beneficial nature of tesamorelin for patients, the commercialization of tesamorelin and its success for the treatment of HIV-associated lipodystrophy, the submission of an NDA to the FDA by the end of the month of June 2009 and the financial autonomy of the Company. 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 future or 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, which 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, in particular, difficulties, regulatory or otherwise, which the Company may face for submission of an NDA to the FDA, 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, delays or cost overruns that could result from the use of third-party suppliers and a change in the Company's business plan that requires additional funds.

Although the forward-looking information is based upon what the Company believes are reasonable assumptions, certain assumptions used in these forward looking statements and in the Company's anticipated objectives take into consideration that the Company will have access to all the data and necessary resources to submit an NDA to the FDA by the end of June 2009, that the FDA will approve the commercialization of tesamorelin for HIV-associated lipodystrophy in the United States, that the market will accept tesamorelin, that no major side effect will occur and that the Company's business plan will not be substantially modified, such that it could necessitate a need for additional funds.

Consequently, the forward-looking information 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, its business, its financial condition or its results of operation. Furthermore, the forward-looking information reflects current expectations regarding future events only as of the date of release of this press release.

Investors are referred to the Company's public filings available at http://www.sedar.com/. In particular, further details and descriptions of these risks and other factors are disclosed in the "Risk and Uncertainties" section of the Company's Annual Information Form, dated February 24, 2009, for the year ended November 30, 2008. 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.