

Theratechnologies Identifies Second Generation GRF Peptide and Initiates Pre-Clinical Studies

Montreal, October 6, 2011 - Theratechnologies Inc. (TSX: TH) (NASDAQ: THER) announced today that it has discovered a new growth-hormone releasing factor (GRF) peptide with similar potency and efficacy to tesamorelin, the Company's lead compound. The new peptide may be suitable for the treatment of a broader range of medical indications and methods of administration than tesamorelin. Theratechnologies is undertaking pre-clinical feasibility studies to further explore the new molecule's potential.

"Theratechnologies is the undisputed leader in the field of GRF discovery. This new molecule, which is unpartnered and wholly-owned by Theratechnologies, is extremely promising and may lead to applications in a number of therapeutic areas," said Mr. John-Michel T. Huss, President and Chief Executive Officer of Theratechnologies. "While we continue to maximize the commercial value of tesamorelin, we are also looking to further expand within our area of expertise, and this is a significant step in that direction," concluded Mr. Huss.

"The discovery of GRF peptides with improved pharmaceutical properties and similar potency and efficacy to tesamorelin opens the door for alternative routes of drug delivery. We are excited to begin pre-clinical studies with the new peptide," added Dr. Krishna Peri, Vice-President, Research, of Theratechnologies.

The new peptide is shorter than tesamorelin and also demonstrates better pharmaceutical properties. A patent application for this new peptide has been filed and any corresponding patents will have an expiry date beyond 2030 if granted.

About Tesamorelin

Tesamorelin is an analogue of the human growth-hormone releasing factor and studies have shown that it reduces excess abdominal fat in HIV-infected patients with lipodystrophy. Tesamorelin is administered through injection only.

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. For more information about Theratechnologies, please visit 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.

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 successful completion of our pre-clinical studies and any additional studies regarding the development of the new GRF peptide, our capacity to develop new methods of administration and the use of the new GRF peptide in various therapeutic areas.

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, that the results from the pre-clinical studies and any additional studies will be positive, that these results will allow the conduct of clinical trials in various therapeutic areas, that the new GRF peptide will be administered in a manner other than by injection, that patents relating to the new GRF peptide will be delivered and that regulatory authorities will approve the new GRF peptide for commercialization. These risks and uncertainties include, but are not limited to, the risk that the results obtained from our pre-clinical and/or additional studies are not positive enough leading to a discontinuation of clinical studies using the new GRF peptide, that we are unable to administer the new GRF peptide other than by injection, that no patent is delivered in relation to the new GRF peptide or that regulatory authorities do not approve new drug submissions based on the new GRF peptide.

Theratechnologies refers potential investors to the "Risks and Uncertainties" section of its Annual Information Form (AIF) dated February 22, 2011. 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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