



THERATECHNOLOGIES ESTIMATES THE MARKET SIZE FOR HIV-ASSOCIATED LIPODYSTROPHY IS BETWEEN \$811M AND \$1.3B IN 2012

Montreal, Canada – December 10, 2007 – Theratechnologies (TSX:TH) today presented its commercial evaluation of the HIV-associated lipodystrophy market based on updated market research performed by recognized third party agencies. The reported number of HIV patients for 2007 is 1.9M patients¹ in the US & Europe (G5) and this number is projected to be 2.3M patients in 2012, assuming a 3% CAGR. Combining the 2012 estimated prevalence for patients with HIV with the Company's updated market research figures, the number of patients with HIV-associated lipodystrophy, and more specifically lipohypertrophy, projected in 2012 is approximately 380,000 patients. Based on what is observed today, the projected 2012 market potential for the US and Europe for HIV-associated lipodystrophy is estimated in the range of \$811M - \$1.3B USD.

"It is clear from these market numbers that a significant number of patients with HIV-associated lipodystrophy have very limited treatment options thus far and there is a real unmet medical need. Furthermore, we now understand that an injectable product, such as tesamorelin, will follow a typical reimbursement path from a payer point of view," commented Mr. Yves Rosconi, President and Chief Executive Officer of Theratechnologies. "We have gone through great efforts to produce robust research numbers by conducting high quality market research with reputable organizations. As the market is a dynamic place, we will continue to use such studies to refine our commercialization strategy as we move towards the market launch of tesamorelin," noted Mr. Rosconi.

Three independent market research studies were performed by third parties to explore the opinions of patients, physicians, and payers regarding a product, such as tesamorelin, as a treatment option for patients afflicted with HIV-associated lipodystrophy. The physician survey was conducted in the US and in five major European countries (G5). The objective of these studies was to obtain a better understanding of the lipodystrophy market. The purpose of the payer survey was to establish a reimbursement plan for tesamorelin to gain optimal coverage and to provide greater patient access.

Physician Survey

The 2007 US physician survey, conducted by Adelphi Research by Design, was a quantitative study involving 101 interviews statistically balanced by HIV-specialist and by region. In 2005, Theratechnologies had conducted a similar study with Verispan. In 2007, US physicians estimated that 34% of their patients have lipohypertrophy and the projected prevalence is showing a trend towards 38% within the next five years. This is in comparison to the reported prevalence of 26% in 2005.

¹ 1.9M HIV patients : Source CDC 2003, EuroAids 2005

In addition to the 2007 US survey, Theratechnologies performed a survey based on 150 interviews with European physicians to establish qualitative trends in each country. Preliminary results in Europe are following the same trends as in the US where the current prevalence of lipohypertrophy is estimated at 28% and is anticipated to reach 33% within the next five years. In general, the management of HIV-associated lipohypertrophy in Europe and the US follow the same trends.

The updated data suggest 62% of patients are being treated with highly active anti-retroviral therapy and that the majority (80%) of HIV patients are exposed to protease inhibitors during their course of treatment. In addition, physicians estimated that the proportion of patients on protease inhibitors who develop lipohypertrophy will increase over the next five years. Interestingly, physicians noted that 18% of naïve patients also develop lipohypertrophy. Theratechnologies believes that the results from the physician survey support a higher prevalence of lipohypertrophy and that it will increase over the next five years as more information becomes known about the serious complications associated with the disease.

HIV Patient Focus-Groups

This study was conducted with 27 HIV patients in 3 different major urban centers in the US. The study was conducted with small focus groups by an experienced moderator from VPMR LLC. The purpose of this survey was to capture awareness, perceptions, experiences and the unmet needs of patients. The majority of participants were being treated by antiretrovirals to control their disease. Over the course of their disease, patients changed drug regimens mostly due to drug resistance, intolerable side-effects, and a high pill burden. Those experienced with lipodystrophy indicated that it had a negative impact on their quality of life and that the side effects associated with lipodystrophy are significant. All patients who were being treated with HIV medications were covered by their insurance plans. In conclusion, the study shows that patients are aware of the disease and there appears to be demand to treat HIV-associated lipodystrophy to improve the quality of life and there is much interest in a product that reduces the increased cardiovascular risks associated with the disease.

Payer Survey

Boston Healthcare was mandated to conduct a focused reimbursement assessment to identify potential challenges and opportunities that tesamorelin may face with both private and public (Medicare and Medicaid) payers. The objective was to define a strategic plan for reimbursement with the goal of having optimal reimbursement coverage at launch. The survey was conducted using in-depth one-on-one interviews with 15 key decision makers across the major states in the US. According to Boston Healthcare, tesamorelin will follow a customary process to obtain reimbursement since responses from the payers were fitting for the reimbursement of a new product in a new indication. It is likely that most payers will provide reimbursement for a product such as tesamorelin to patients that need treatment providing that payers are assured that the medication is being used appropriately.

Theratechnologies recognizes that reimbursement is going to be critical for patients as well as optimal market uptake and views this exercise as an evolving ongoing process. Once Theratechnologies has a full product profile for tesamorelin it will conduct pricing and positioning studies which will be necessary to fully assess

reimbursement penetration in the US. Education on HIV-associated lipodystrophy will be key as with any underserved market.

Archived Audio Webcast Information

Theratechnologies held today an Analyst Day meeting and an audio webcast to discuss its most recent HIV-associated lipodystrophy market research studies. A replay of the audio webcast will be available from December 10, 2007 at 5:00 p.m. to December 12, 2007 at 11:59 p.m. at the following links: www.investorcalendar.com or www.theratech.com.

HIV-associated Lipodystrophy

HIV-associated lipodystrophy is characterized by a change in the distribution of adipose tissue (fat containing tissue), dyslipidemia and glucose intolerance. Visceral adipose tissue accumulation with its concomitant metabolic profile is known to be a risk factor for cardiovascular diseases. The changes in fat distribution include visceral fat accumulation and/or loss of subcutaneous fat, generally in the limbs and in the face. There is no approved treatment available for the accumulation of visceral fat found in patients with HIV-associated lipodystrophy.

About Theratechnologies

Theratechnologies (TSX:TH) 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 financially attractive specialty markets. Its most advanced program is tesamorelin, now in a confirmatory Phase 3 clinical trial for a serious metabolic disorder known as HIV-associated lipodystrophy. The Company also has other projects at earlier stages of development.

VPMR LLC

In business for over ten years, VPMR (formerly Verispan's Primary Market Research Division and Kelly/Waldrone) provides global, full-service, custom qualitative and quantitative research, specializing in the pharmaceutical and healthcare industry.

Adelphi Research by Design

Adelphi Research by Design was founded in 1989 and is dedicated to the healthcare sector, providing services in strategic marketing, marketing research and business intelligence, epidemiology and pharmaco-epidemiology research, health and economic outcomes research, market access and message driven communications and education.

Boston Healthcare

Boston Healthcare helps emerging and established companies gain competitive advantage in an increasingly complex health care marketplace. Boston Healthcare has been providing market strategy, reimbursement, and business development services to biopharmaceutical, medical device, and diagnostics clients worldwide since 1993.

Forward-looking statements

This press release includes "forward-looking statements" that involve risks and uncertainties. All statements other than statements of historical facts included in this press release, including statements regarding market size, the growth of the lipodystrophy and/or lipohypertrophy market, the number of patients being treated for

lipodystrophy and/or lipohypertrophy, the percentage of patients on highly active anti-retroviral therapy, the capacity of the Company to obtain reimbursement for its products and the Company's clinical program, may constitute forward-looking statements within the meaning of Canadian securities legislation and regulation.

Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe" or "continue" or the negatives of these terms or variations of them or similar terminology. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct.

Investors and others are cautioned that undue reliance should not be placed on any forward-looking statements. For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the Company's public filings available at www.sedar.com. In particular, further details and descriptions of these and other factors are disclosed in the "Risk and Uncertainties" section of the Company's Annual Information Form for the year ended November 30, 2006.

The forward-looking statements in this press release reflect the Company's expectations as of December 10, 2007 and are subject to change after this date. The Company expressly disclaims any obligation or intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Andrea Gilpin
Executive Director, IR & Communications
Theratechnologies Inc.
Phone: 514 336-7800, ext. 205
communications@theratech.com