



Theratechnologies Announces Closing of US\$46 Million Bought-Deal Public Offering, Including Full Exercise of the Over-Allotment Option

January 19, 2021

Montreal, QC – January 19, 2021 – Theratechnologies Inc. (“**Theratechnologies**” or the “**Company**”) (TSX: TH) (NASDAQ: THTX), a biopharmaceutical company focused on the development and commercialization of innovative therapies, is pleased to announce the closing of its previously-announced bought-deal public offering (the “**Offering**”) pursuant to which the Company issued 16,727,900 units of the Company (the “**Units**”) at a price of US\$2.75 per Unit (equivalent to approximately C\$3.51 per Unit) (the “**Offering Price**”) for aggregate gross proceeds to the Company of US\$46,001,725 (equivalent to approximately C\$58,714,929), including the full exercise of the over-allotment option to purchase an additional 2,181,900 Units at the Offering Price.

The Offering was led by Mackie Research Capital Corporation as the lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters, including Canaccord Genuity Corp. and National Bank Financial Inc. (collectively, the “**Underwriters**”).

Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of US\$3.18 (equivalent to approximately C\$4.06) at any time until January 19, 2024.

The net proceeds from the Offering will be used primarily to fund research and development activities, commercialisation initiatives, general and administrative expenses, working capital needs and other general corporate purposes.