

HEALTH CANADA DECISION APPEALED

Montreal, Canada – March 25, 2013 – Theratechnologies Inc. (TSX: TH) today announced that it has filed with Health Canada a request for reconsideration of its Notice of Non-compliance-Withdrawal (NON/w) for its New Drug Submission (NDS) for tesamorelin proposed for the treatment of excess abdominal fat in HIV-infected patients with lipodystrophy.

The request was filed within the prescribed 30-day appeal period.

The NDS for *EGRIFTA*TM was originally submitted to Health Canada in June 2011. It was based on the results from two Phase 3 clinical trials, which enrolled more than 800 patients, and follows a marketing approval for *EGRIFTA*TM by the U.S. Food and Drug Administration received in November 2010.

Currently, there are no approved treatments for the reduction of excess abdominal fat in HIV-infected patients with lipodystrophy available in Canada.

Based on an agreement signed in February 2012, Actelion Pharmaceuticals Canada is the commercialisation partner for *EGRIFTA*TM in Canada.

About Theratechnologies

Theratechnologies (TSX: TH) is a biopharmaceutical company that specializes in 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.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 in not limited to, information on the approval of $EGRIFTA^{TM}$ in Canada.

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 Health Canada will issue a positive decision on the request for reconsideration and that the NDS will be subjected to a new review process. Risks and uncertainties include, but are not limited to, that Health Canada may reject the

request for reconsideration and that, even if it issues a positive decision, the NDS be denied after the review process.

We refer potential investors to the "Risks Factors" section of our Annual Report on Form 20-F dated February 26, 2013 available at www.sedar.com, www.sec.gov and www.theratech.com. 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 statements reflect current expectations regarding future events and speak only as of the date of this press release and represent our 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 laws.

- 30 -

Contact:

Denis Boucher NATIONAL Public Relations

Phone: 514-843-2393