

## Theratechnologies Announces Preliminary Third-Quarter Fiscal 2020 Financial Results

**Montreal, Canada – September 21, 2020** – Theratechnologies Inc. (Theratechnologies) (TSX: TH) (NASDAQ: THTX), a biopharmaceutical company focused on the development and commercialization of innovative therapies, today announced select preliminary financial results for the third quarter ended August 31, 2020.

For the third quarter of fiscal year 2020, the company expects consolidated net revenues to be between \$13.8 million and \$14.2 million compared to \$16.1 million for the third quarter of fiscal year 2019. Revenues for the third quarter of 2020 were primarily impacted by the COVID-19 pandemic, one-time items related to the transition from *EGRIFTA*<sup>®</sup> to *EGRIFTA SV*<sup>®</sup> as well as higher than expected rebates and chargebacks related to prior reporting periods.

“In addition to one-time items impacting our third quarter revenues, COVID-19 has changed the pharmaceutical sales and marketing paradigm. Hospitals and clinics have become less accessible to sales representatives due to pandemic-related restrictions and we have implemented the appropriate actions to address these challenges. Through a different sales structure and the reallocation of resources, we are increasing the number of virtual events giving the Company more opportunities to deliver our messages to the healthcare community. We believe these measures will support our efforts to further grow sales of Trogarzo<sup>®</sup> and *EGRIFTA SV*<sup>®</sup> in the U.S”, said Paul Lévesque, President and CEO, Theratechnologies Inc.

As of August 31, 2020, the Company’s cash position, including cash, bonds and money market funds, is expected to be approximately \$27 million.

### About Theratechnologies

Theratechnologies (TSX: TH) (NASDAQ: THTX) is a biopharmaceutical company focused on the development and commercialization of innovative therapies addressing unmet medical needs. Further information about Theratechnologies is available on the Company's website at [www.theratech.com](http://www.theratech.com), on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov)

### Forward-Looking Information

This press release contains forward-looking statements and forward-looking information, or, collectively, forward-looking statements, within the meaning of applicable securities laws, that are based on our management’s beliefs and assumptions and on information currently available to our management. You can identify forward-looking statements by terms such as "may", "will", "should", "could", “would”, "outlook", "believe", "plan", "envisage", "anticipate", "expect" and "estimate", or the negatives of these terms, or variations of them. The forward-looking statements contained in this press release include, but are not limited to, statements regarding our expected revenues and cash position, as well as sales growth of Trogarzo<sup>®</sup> and *EGRIFTA SV*<sup>®</sup> in the U.S.

Forward-looking statements are based upon a number of assumptions and include, but are not limited to, the following: (i) our actual reported revenues and cash position will not be

different than those reported herein; (ii) no unexpected items will be recorded having the effect of reducing or increasing the expected amount of revenues and cash position; (iii) no unfavorable side effects will be discovered from the long-term use of our products; (iv) our products will not be subject to a recall; and (v) our business plan will not change.

Forward-looking statements are subject to a variety of risks and uncertainties, many of which are beyond our control that could cause our actual results to differ materially from those that are disclosed in or implied by the forward-looking statements contained in this press release. These risks and uncertainties include, among others, the risk that (i) the COVID-19 pandemic adversely impact (a) our sales efforts and the growth of our revenues, (b) the capacity of our suppliers to meet their obligations vis-à-vis us, (c) our research and development activities, (d) the health of our employees and our capacity to rely on our resources, and (e) global trades; (ii) (ii) no unfavorable side effects will be discovered from the long-term use of our products; (iv) our products will not be subject to a recall; (v) no biosimilar will be approved competing with *EGRIFTA SV*<sup>®</sup>; (vi) we will not be involved in any type of litigation; and (vii) our business plan will not change.

We refer potential investors to the "Risk Factors" section of our annual information form dated February 24, 2020 available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov) as an exhibit to our report on Form 40-F dated February 25, 2020 under Theratechnologies' public filings for additional risks regarding the conduct of our business and Theratechnologies. 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.

We undertake 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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