

JEAN-DENIS TALON RETIRES FROM THERATECHNOLOGIES' BOARD OF DIRECTORS

Montreal, Canada – August 7, 2019 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that Mr. Jean-Denis Talon has decided to retire from the board of directors of Theratechnologies. He was first elected on the board of directors in 2001.

"I feel honored and privileged to have served for so many years on the board of directors of Theratechnologies. The Company is now recognized as a long-standing success story of the biotech sector in Quebec and abroad. I believe that, as the Company is stronger than ever before, it is a good time for me to leave and to let others help bring the Company to new heights," said Jean-Denis Talon.

"On behalf of the board of directors at Theratechnologies, I want to thank Jean-Denis from the bottom of my heart for everything he has done to support Theratechnologies in good and bad times. His precious advice and exceptional personality will be greatly missed by us all. Theratechnologies owes Jean-Denis a great deal of gratitude for helping to become such a successful company," said Dawn Svoronos, Chair of the Board, Theratechnologies Inc.

"Through the years, the management greatly benefited from the strong strategic skills of Jean-Denis. His presence and contribution will have a long-lasting impact on our Company and I am thankful for having worked with him," said Luc Tanguay, President and Chief Executive Officer, Theratechnologies Inc.

About Theratechnologies

Theratechnologies (TSX: TH) is a specialty pharmaceutical company addressing unmet medical needs by bringing to market specialized therapies for people with orphan medical conditions, including those living with HIV. Further information about Theratechnologies is available on the Company's website at www.theratech.com and on SEDAR at www.sedar.com.

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.

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.

We refer potential investors to the "Risk Factors" section of our annual information form dated February 20, 2019 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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