

STUDY CONFIRMS TESAMORELIN SIGNIFICANTLY REDUCES LIVER FAT IN HIV PATIENTS WITH NAFLD

Montreal, Canada – April 1, 2019 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) today announced that top-line results, from a study funded by the National Institutes of Health led by Dr. Steve Grinspoon and conducted at the Massachusetts General Hospital and Harvard Medical School and the National Institutes of Health, conclude that tesamorelin significantly reduces liver fat in HIV patients with Non Alcoholic Fatty Liver Disease (NAFLD) which was the primary endpoint of the study.

Initial results reported are from the preliminary phase of a 12-month randomized, double-blind, placebo-controlled clinical trial. A total of 61 men and women with HIV infection and hepatic fat fraction $\geq 5\%$, assessed by magnetic resonance spectroscopy, were enrolled; 31 patients were randomized in the tesamorelin group while 30 patients were enrolled in the placebo group. At baseline, patients enrolled in the study had hepatic fat levels of 13.8%. In total, 43% of patients had fibrosis as assessed by liver biopsies.

The study achieved its pre-specified primary endpoint. In patients on tesamorelin, liver fat decreased by 32% while it increased by 5% in placebo patients, from baseline, ($p=0.02$), amounting to a 37% relative reduction in liver fat. Furthermore, 35% of patients in the tesamorelin group returned to liver fat values below 5% in comparison to only 4% of patients on placebo ($p=0.007$).

Secondary endpoints suggest potential benefits for fibrosis prevention as preliminary results are showing less progression with tesamorelin than placebo. More results will be made available as data analysis is completed.

NAFLD is a strong precursor of NASH which can lead to fibrosis and severe health consequences such as liver cirrhosis. It is estimated that 25% or more of HIV patients have NAFLD.¹

“Findings from this study have significant clinical implications. Currently, there are no pharmacologic treatments available for NAFLD or NASH specifically proven in HIV patients, among whom NAFLD is common. While tesamorelin is not indicated for the treatment of NAFLD or NASH, the robust results obtained in this NIH-funded study clearly indicate that tesamorelin has now become a prime candidate for a potential indication in the treatment of NAFLD-NASH with further studies,” said Dr. Christian Marsolais, Senior Vice President and Chief Medical Officer, Theratechnologies Inc.

“Data analysis is ongoing and Theratechnologies will quickly establish a strategy regarding the potential options now available for the continued development of tesamorelin,” said Luc Tanguay President and CEO of Theratechnologies.

¹ Infect Dis Ther. 2019 Mar;8(1):33-50.

Tesamorelin is currently commercialized under the tradename of *EGRIFTA*[®] for the reduction of excess abdominal fat or visceral adipose tissue (VAT) in HIV-infected patients with lipodystrophy.

About *EGRIFTA*[®]

EGRIFTA[®] is currently approved in the United States, Canada and Mexico for the reduction of excess abdominal fat or visceral adipose tissue (VAT) in HIV-infected patients with lipodystrophy.

You should not take *EGRIFTA*[®] if you

- have or have ever had any problems with your pituitary gland.
- have cancer or are receiving treatment for cancer.
- are allergic to tesamorelin or any of the ingredients in *EGRIFTA*[®].
- are pregnant or become pregnant. If you become pregnant, stop using *EGRIFTA*[®] and talk with your healthcare provider.
- are less than 18 years of age.

The most common side effects of *EGRIFTA*[®] include: joint pain, pain in legs and arms, swelling in your legs, muscle pain, tingling, numbness and pricking, nausea, vomiting. For more information on *EGRIFTA*[®], please visit www.egrifta.com.

Full prescribing information available at www.egrifta.com

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. The forward-looking statements contained in this press release include, but are not limited to, statements regarding the potential development of tesamorelin and the timing of disclosure of additional study results.

Forward-looking statements are based upon a number of assumptions and include, but are not limited to, the following: sufficient market indicators and data will warrant the further development of tesamorelin for the potential treatment of NAFLD or NASH, and all data analysis will be rapidly completed to assess all Company's options related to such development.

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, that further data analysis and market indicators do not warrant further development of tesamorelin.

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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