

THERATECHNOLOGIES ANNOUNCES DEPARTURE OF CHIEF COMMERCIAL OFFICER

Montreal, Canada – November 3, 2020 – Theratechnologies Inc. (Theratechnologies) (TSX: TH) (NASDAQ: THTX), a biopharmaceutical company focused on the development and commercialization of innovative therapies, today announced that Jovan Antunovic, Senior Vice President and Chief Commercial Officer, is leaving the Company to assume a new position. His resignation will be effective November 13, 2020.

"I want to thank Jovan for his contribution since joining the Company almost two years ago. He has been instrumental in enhancing our sales and marketing network in the United States and we now have a solid foundation to build on. I wish nothing but success to Jovan in his new endeavor," said Paul Lévesque, President and Chief Executive Officer, Theratechnologies.

"As we initiate our recruitment process, we will be looking for candidates with extensive U.S. experience and a thorough understanding of the market forces and stakeholders," added Mr. Lévesque.

Until an ideal candidate has been hired, the U.S. sales and marketing operations will be managed directly by Paul Lévesque.

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, on SEDAR at www.sedar.com and on EDGAR at 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 the recruitment process and our ability to find a suitable candidate.

Forward-looking statements are based upon a number of assumptions and include, but are not limited to, the following: we will be able to find a candidate with extensive U.S. experience and a thorough understanding of the market forces and stakeholders within a reasonable timeframe.

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 uncertainty include that we may not be able to find a candidate with extensive U.S. experience and a thorough understanding of the market forces and stakeholders and we may not be able to complete the recruitment process within a reasonable timeframe.

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 and on EDGAR at 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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