



MARKET RELEASE

5 May 2010

Mesoblast Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Mesoblast Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement by the Company.

Security Code: MSB

Julia Kagan
Senior Adviser, Issuers (Adviser)

5th May 2010

Mr James Gerraty
Australia Stock Exchange Limited
Level 45, South Rialto Tower
525 Collins Street
Melbourne 3000

Dear James

Re: Request for Voluntary Suspension – Mesoblast Limited (ASX.MSB) ACN 109 431 870

Pursuant to ASX Listing Rule 17.2, I am writing to request a voluntary suspension in respect of the quoted securities of Mesoblast Limited (the Company) pending the release of a price sensitive announcement to the market by the Company. It is requested that, unless ASX decides otherwise, the suspension commence from the receipt of this letter, and continues until the Company makes an announcement to the market. The company expects to be in a position to make an announcement within a week.

At the request of the Company, Mesoblast was placed in a trading halt on 3rd May 2010 on the basis it was concluding a major commercial transaction regarding a merger or acquisition, which may have a material impact on the price or value of the company's securities. This transaction is conditional on the Company concluding a capital raise, which is pending. Information regarding the transaction and the capital raise will be released to the market no later than the conclusion of the voluntary suspension period.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours sincerely,



Jenni Pilcher
Chief Financial Officer

Cc Kevin Hollingsworth, Company Secretary

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