

asx announcement

MESOBLAST FEATURED AT UBS HEALTHCARE INVESTOR CONFERENCE

Melbourne, Australia; 7 November 2008: Australia's regenerative medicine company, Mesoblast Limited (ASX:MSB; USOTC:MBLTY), is featured today at the 2008 UBS Australian Healthcare Conference underway in Sydney as one of three leading emerging companies in the biotechnology space.

Executive Director Professor Silviu Itescu will update investors on the clinical and commercial progress of Mesoblast's proprietary adult stem cell platform technology, with regard to disorders of bone and cartilage, cardiovascular diseases, eye diseases and bone marrow transplantation.

In addition, he will brief investors on Mesoblast's stem cell business model, with special focus on recent trends in partnering between adult stem cell companies and the global pharmaceutical industry.

The annual UBS Australian Healthcare Conference is the leading healthcare investor conference in Australia.

About Mesoblast

Mesoblast Limited (ASX:MSB; USOTC:MBLTY) is committed to the development of novel treatments for orthopaedic conditions, including the rapid commercialisation of a unique adult stem cell technology aimed at the regeneration and repair of bone and cartilage. Our focus is to progress through clinical trials and international regulatory processes necessary to commercialise the technology in as short a timeframe as possible. Mesoblast has the worldwide exclusive rights for a series of patents and technologies that have been developed over more than 10 years and which relate to the identification, extraction and culture of adult Mesenchymal Precursor Cells (MPCs). The Company has also acquired 39% of Angioblast Systems Inc., an American company developing the platform MPC technology for the treatment of cardiovascular diseases including repair and regeneration of blood vessels and heart muscle. Mesoblast and Angioblast are jointly funding and progressing the core technology. Mesoblast's strategy is to maximise shareholder value through both corporate partnerships and the rapid and successful completion of clinical milestones.

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