

## asx announcement

### **FROST & SULLIVAN SELECTS PROPRIETARY TECHNOLOGY PLATFORM AS U.S. STEM CELL MARKET INNOVATION OF THE YEAR**

**Melbourne, Australia; 14 November 2008:** Regenerative medicine company, Mesoblast Limited (ASX:MSB;USOTC:MBLTY), announced today that its adult stem cell technology platform has been awarded the 2008 Frost & Sullivan United States Stem Cell Market Technology Innovation of the Year.

This Award recognises Mesoblast's United States-based sister company, Angioblast Systems Inc., for its success in developing and introducing new/disruptive technology, formulating a well-designed product family, and making significant technology contributions to the industry. The selection of this award is based on interviews and primary market analysis conducted by Frost & Sullivan's industry analyst team. The Award is made to the company that received the number one industry rank.

According to Frost and Sullivan industry analyst Katheryn Symank, "Angioblast's proprietary technology has several attractive attributes that set it apart from other stem cell products, including very accurate identification and isolation. This technology allows for a cell population with up to 1000-fold greater concentration of stem cells compared to other conventional sorting methods. Moreover, due to the non-immunogenic nature of the cells, Angioblast's highly concentrated and pure population of stem cells can provide a well-regulated, consistent batched product with stringent release criteria akin to small molecule pharmaceuticals."

"Since Angioblast's proprietary technology allows for a very pure, potent and homogenous cell population, we view the recent pharmaceutical partnering activity in the stem cell space as a major validation of Angioblast's approach. This underscores the company's prospects for significant commercial transactions," Symank noted.

"We are honoured to be recognised with this prestigious award from Frost & Sullivan," said Company Founder, Professor Silviu Itescu.

"We will continue to optimise and progress our innovative technology in order to produce novel therapies for major cardiac, vascular, eye and orthopaedic indications with unmet clinical needs," he added.

#### **About Frost & Sullivan**

Frost & Sullivan, the Growth Partnership Company, partners with clients to accelerate their growth. The company's TEAM Research, Growth Consulting and Growth Team Membership™ empower clients to create a growth-focused culture that generates, evaluates and implements effective growth strategies. Frost & Sullivan employs over 45 years of experience in partnering with Global 1000 companies, emerging businesses and the investment community from more than 30 offices on six continents. For more information about Frost & Sullivan's Growth Partnership Services, visit <http://www.frost.com>.



## asx announcement

### **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 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.

*For further information, please contact:*

Julie Meldrum  
Corporate Communications Director  
Mesoblast Limited  
T: + 61 (03) 9639 6036  
M: +61 (0) 419 228 128  
E: [julie.meldrum@mesoblast.com](mailto:julie.meldrum@mesoblast.com)