

asx announcement

UBS LIFE SCIENCES INVESTOR CONFERENCE IN UNITED STATES FEATURES ASSOCIATE COMPANY ANGIOBLAST

Melbourne, Australia; 24 September 2009: Australia's regenerative medicine company, Mesoblast Limited (ASX:MSB), announced that its United States-based associate company, Angioblast Systems Inc., was today featured at the 2009 UBS Global Life Sciences Conference underway in New York.

International investors were updated on the exciting progress of Angioblast's lead clinical programs, including the trials for congestive heart failure and bone marrow transplantation. Positive outcomes from these trials are expected to underpin Angioblast's near-term corporate and commercial activities.

The ninth annual UBS Global Life Sciences Conference is among the largest healthcare investor conferences in the world with around 3,500 attendees.

About Mesoblast

Mesoblast Limited (ASX:MSB) 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 38.4% 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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