

asx announcement

Mesoblast Presents Program Updates At Credit Suisse 15th Asia Investment Conference

Melbourne, Australia; Monday 26 March 2012: Global regenerative medicine company, Mesoblast Limited (ASX: MSB; OTC ADR: MBLTY), has provided investors with an update on the company's clinical programs at the Credit Suisse 15th Asia Investment Conference held in Hong Kong last week.

Investors were provided with an overview of the ongoing Phase 2 clinical trial in patients with type 2 diabetes, and mechanistic data on how a single intravenous injection of Mesoblast's off-the-shelf, allogeneic, adult stem cells can result in sustained improvement in glucose control for up to 6 months in non-human diabetic primates.

The company also provided guidance on progress towards commencement of a Phase 3 clinical trial of its allogeneic adult stem cell product Revascor™ in congestive heart failure. Mesoblast informed investors that an end of Phase 2 meeting was held with the United States Food and Drug Administration (FDA) and a proposed Phase 3 clinical trial design was formally discussed, with endpoints in line with the FDA guidance to industry that Phase 3 studies should only use primary endpoints such as mortality and cardiovascular or heart failure hospitalizations. Subject to FDA clearance, commencement of the proposed Phase 3 trial remains on track.

In Mesoblast's completed Phase 2 trial, the composite endpoint of cardiac mortality and heart failure hospitalization was reduced from 20% in controls to 0% over 18 months of follow-up by a single intracardiac injection of the highest 150 million cell dose of Revascor™. Patients who received this dose also showed concordant improvement in end-systolic volumes and in total distance walked over six minutes, key parameters reflecting reversal of adverse left ventricular remodeling and increased functional capacity.

About Mesoblast Limited

Mesoblast Limited (ASX: MSB; OTC ADR: MBLTY) is a world leader in the development, manufacture, and commercialization of biologic products for the broad field of regenerative medicine. Mesoblast has the worldwide exclusive rights to a series of patents and technologies developed over more than 10 years relating to the identification, extraction, culture and uses of adult Mesenchymal Precursor Cells (MPCs). More information – www.mesoblast.com

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