

asx announcement

MARKET UPDATE

Melbourne, Australia; 19 November 2012: Regenerative medicine company, Mesoblast Limited (ASX: MSB; USOTC: MBLTY), has become aware of certain statements in the market in regard to its relationship with Teva Pharmaceutical Industries Ltd.

As stated last week in response to the ASX share price query, Mesoblast and Teva are committed to jointly developing innovative products for major cardiovascular and neurologic markets. The lead product in this alliance is for congestive heart failure.

Teva Chief Medical Officer, Dr Jonathan Isaacsohn, confirmed today: "We are working closely with Mesoblast on the congestive heart failure trial and are in detailed discussions on a Phase 3 design which will involve an early interim analysis to evaluate evidence of efficacy."

Mesoblast Limited

Mesoblast Limited is a world leader in the development, manufacture, and commercialization of biologic products for the broad field of regenerative medicine. Mesoblast's patented Mesenchymal Precursor Cell (MPC) technology is being developed for a broad range of major clinical diseases, including inflammatory and immunologic conditions, diabetes and its complications, orthopedic spine conditions, and cardiovascular disorders. www.mesoblast.com

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