

Mesoblast Limited ABN 68 109 431 870

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29 October 2014

Manager Market Announcements Office ASX Limited Exchange Centre 20 Bridge Street Sydney NSW 2000

Dear Sir or Madam

Release of shares from voluntary escrow

Mesoblast Limited (ASX Code: MSB) gives notice in accordance with ASX Listing Rule 3.10A that 70,164 ordinary shares, which are subject to voluntary escrow arrangements, will be released from escrow on 13 November 2014.

Yours sincerely

Charlie Harrison Company Secretary