

## asx announcement

### **Mesoblast Reports Strong Cash Position To Further Diversify Product Pipeline**

**Melbourne, Australia; 22 August 2012:** Global regenerative medicine company, Mesoblast Limited (ASX: MSB; OTC ADR: MBLTY), today provided its full year financial results. The company stated that it had total funds of \$206.7 million at 30 June 2012. Mesoblast recorded total revenue and other income of \$38.3 million and a loss before tax of \$48.7 million in the 2012 financial year.

Mesoblast Chairman, Mr Brian Jamieson, said that the Company's strong financial position would continue to underpin both the broadening of product range based on its proprietary Mesenchymal Precursor Cell (MPC) technology platform and the manufacture of product scale-up, cost reduction, and capacity for commercial supply.

The key accomplishments of the 2012 year were:

- Long term follow-up of all patients enrolled in the Phase 2 trial in congestive heart failure
- Meetings, together with our partner Teva Pharmaceutical Industries Ltd (Teva), held with both the United States Food and Drug Administration (FDA) and the European Medicines Association (EMA) in relation to proposed Phase 3 clinical trial protocol to evaluate the effectiveness of a single MPC dose to prevent hospitalization and death associated with CHF; we are in detailed discussions with Teva to define the best trial design
- Initiation of a Phase 2 trial to prevent heart failure after a major heart attack, together with Teva, across multiple sites in Europe and Australia
- Further clinical and preclinical development of intravenous product formulation for a wide range of systemic diseases
- Positive preclinical results in primate model of Type 2 diabetes demonstrating sustained benefits on glucose control and inflammatory markers
- Commencement of Phase 2 clinical trial for the treatment of early Type 2 diabetes and its complications
- Positive preclinical results in large animal model of inflammatory arthritis, showing concomitant effects on multiple pathways of joint inflammation
- Based on preclinical results, preparations are in train to commence Phase 2 clinical program in rheumatoid arthritis
- Completed patient enrollment in the Phase 2 spinal fusion trials
- Rapid enrollment in the Phase 2 trial underway for non-surgical treatment of degenerative disc disease
- Implementation of product manufacturing strategy to facilitate commercial scale-up, reduce costs, and provide capacity for commercial supply.

Mesoblast Chief Executive, Professor Silviu Itescu, said: "In addition to our cardiovascular and neurologic partnership with Teva, Mesoblast will continue to focus its resources on targeting systemic diseases of metabolism, inflammation and immunity, where further corporate strategic activity may be expected."



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### **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](http://www.mesoblast.com)

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