

SCRIP AWARD TO MESOBLAST RECOGNIZES STRATEGIC IMPORTANCE OF '2013 FINANCING DEAL OF THE YEAR'

Melbourne, Australia; 22 November 2013: Regenerative medicine company Mesoblast Limited (ASX: MSB; OTC ADR: MBLTY) announced that it was today awarded the 'Financing Deal of the Year' at the 9th Annual 2013 SCRIP Awards in London, adjudicated by an independent panel of 15 judges who acknowledged corporate accomplishments in the pharmaceutical industry.

Mesoblast received the award for its \$170 million equity raising in March 2013 from new and existing global investors. The funds were earmarked for use in a Phase 3 trial for the treatment of degenerative disease of the lumbar spine, new Phase 2 trials in inflammatory conditions, and for the optimization of manufacturing operations to facilitate scale-up necessary for commercial launch.

At September 30 2013, Mesoblast's total cash reserves were \$292 million. The private placement and the total cash at hand enable Mesoblast to execute certain business strategies. These include acquiring late-stage mesenchymal lineage stem cell clinical assets to facilitate early product launch in major jurisdictions such as Japan and the United States, position the company for near-term revenues, and commence Phase 3 trials in each of Mesoblast's four core therapeutic areas - cardiovascular diseases, orthopedic spine diseases, systemic inflammatory conditions, and oncology.

SCRIP Intelligence is a leading source of news and strategic analysis for the global pharmaceutical industry.

About Mesoblast

Mesoblast Limited (ASX:MSB;USOTC:MBLTY) is a world leader in the development of biologic products for the broad field of regenerative medicine. The Company's proprietary technologies include its Mesenchymal Precursor Cell and culture-expanded Mesenchymal Stem Cell technology platforms, Dental Pulp Stem Cells and expanded Hematopoietic Stem Cells. Mesoblast's allogeneic or 'off-the-shelf' regenerative medicine products are being developed for the treatment of conditions with significant unmet medical needs. The lead product candidates use its mesenchymal lineage cells in four major and distinct areas - systemic inflammatory conditions, cardiovascular diseases, orthopedic diseases of the spine, and oncology conditions. www.mesoblast.com

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