

CELGENE AND MESOBLAST EXTEND AGREEMENT

New York, USA, and Melbourne, Australia; 16 October 2015: Mesoblast Limited (ASX: MSB; USOTC: MBLTY) today announced that it has agreed with Celgene Corporation to extend for a period of six months Celgene's right of first refusal with respect to Mesoblast's proprietary mesenchymal lineage adult stem cell product candidates for the prevention and treatment of acute graft versus host disease (GVHD), certain oncologic diseases, inflammatory bowel diseases, and organ transplant rejection.

Mesoblast Limited

Mesoblast Limited (ASX: MSB; USOTC: MBLTY) is a global leader in regenerative medicine. The Company has leveraged its proprietary technology platform, which is based on specialized cells known as mesenchymal lineage adult stem cells, to establish a broad portfolio of late-stage product candidates. Mesoblast's allogeneic or 'off-the-shelf' cell product candidates target significantly advanced stages of diseases where there are highly unmet medical needs, including cardiovascular conditions, orthopedic disorders, immunologic/inflammatory disorders and oncology/hematology conditions.

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