

**MESOBLAST PLANS TO CONDUCT REGISTERED  
INITIAL PUBLIC OFFERING IN THE U.S.**

**New York, USA, and Melbourne, Australia; 30 October 2015:** Mesoblast Limited (ASX: MSB, USOTC: MBLTY) announced today that it plans to conduct a registered initial public offering in the United States. Mesoblast has previously submitted to the U.S. Securities and Exchange Commission (the "SEC") a draft registration statement. Mesoblast intends to publicly file its registration statement with the SEC and commence the offering next week.

This announcement is being made pursuant to and in accordance with Rule 135 under the U.S. Securities Act of 1933. As required by Rule 135, this press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

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