

## CLOSING OF PUBLIC OFFERING ON NASDAQ

**Melbourne, Australia; and New York, USA; 19 November 2015:** Mesoblast Limited (ASX:MSB, NASDAQ:MESO) today announced the closing of its public offering of 8,535,059 American Depositary Shares (ADSs). Mesoblast's ADSs began trading on the Nasdaq Global Market on 13 November 2015 under the symbol "MESO". Total gross proceeds were approximately A\$96 million (US\$68.3 million) before deduction of underwriting discounts and commissions and expenses.

J.P. Morgan and Credit Suisse are acting as the joint book-running managers and the representatives of the underwriters. Maxim Group LLC and Ladenburg Thalmann are acting as co-managers. Copies of the US prospectus may be obtained from the offices of J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, telephone: 866-803-9204, or by e-mail at [prospectus-eq\\_fi@jpmchase.com](mailto:prospectus-eq_fi@jpmchase.com); or Credit Suisse Securities (USA) LLC, c/o Prospectus Department, One Madison Avenue, New York, NY 10010, telephone: 800-221-1037 or by e-mail at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com).

A registration statement, which includes the US prospectus, relating to these securities was declared effective by the Securities and Exchange Commission on 12 November 2015.

J.P. Morgan Chase Bank, N.A. (Depository) is our depository bank for the ADSs. An Australian prospectus was used solely as a closing mechanism to facilitate the ordinary shares (represented by the ADSs) being issued to the nominee of the custodian of the Depository. No funds were raised or sought pursuant to the Australian prospectus. The Australian prospectus accompanies this announcement and is provided for information purposes only.

This announcement shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in the United States, Australia or anywhere else in the world in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Mesoblast

Mesoblast Limited (ASX: MSB, NASDAQ:MESO) 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, 'off-the-shelf' cell product candidates target advanced stages of diseases where there are highly unmet medical needs, including cardiovascular conditions, orthopedic disorders, immunologic and inflammatory disorders and oncology/hematology conditions.

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