

## Mesoblast Lists On Nasdaq

***Gross proceeds of approximately \$A95.8 million (\$US68.3 million) expected at closing on 18 November***

**Melbourne, Australia; and New York, USA; 16 November 2015:** Mesoblast Limited (ASX:MSB; NASDAQ:MESO) today announced it had listed on the Nasdaq Global Market on 13 November under the symbol 'MESO'.

Mesoblast expects to receive gross proceeds of approximately A\$95.8 million (US\$68.3 million), before deduction of underwriting discounts and commissions and expenses, for the public offering of 8,535,059 American Depositary Shares (ADSs), which includes the underwriters partial exercise of their over-allotment option. This issue represents approximately 12.6% of Mesoblast's issued share capital. The ADSs were issued at a public offering price of US\$8.00 per ADS.

Mesoblast intends to use the net proceeds of this offering for ongoing clinical programs, research and development expenses, commercial manufacturing requirements, and general and administrative purposes.

Mesoblast has established a diverse portfolio of product candidates based on its proprietary allogeneic, off-the-shelf mesenchymal lineage cell-based technology, with multiple active Phase 3 clinical programs. Mesoblast's lead product candidates target major diseases with significant unmet medical needs despite existing therapies. These include chronic heart failure, chronic low back pain due to degenerative disc disease, and immune-mediated conditions such as acute graft versus host disease and biologic refractory rheumatoid arthritis.

J.P. Morgan and Credit Suisse are acting as the joint book-running managers and the representatives of the underwriters, with Maxim and Ladenburg Thalmann co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on 12 November 2015; the final registration statement is attached to this ASX announcement.\*

*The offering will be made only by means of a prospectus, copies of which 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-req\_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.*

*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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\*Due to US regulatory reasons, we are not able to post the registration statement on our website. To see the copy of the registration statement attached to this announcement, please see our ASX page.

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