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KEY PATENTS GRANTED IN UNITED STATES STRENGTHEN COMMERCIAL RIGHTS AND BROADEN CLINICAL INDICATIONS

Major Points

- **New composition of matter patent claims granted in United States**
- **New patents broaden Mesoblast's commercial development strategy, including new products for neural regeneration, dental applications, and cosmetic surgery**
- **Mesoblast continues to strengthen exclusive commercial ownership of proprietary stem cell platform**

Melbourne, Australia; 24 May 2011: Australian regenerative medicine company, Mesoblast Limited (ASX:MSB; OTC ADR: MBLTY), today announced that the company's product development strategy has been significantly strengthened by novel composition of matter claims granted by the United States Patent and Trade Mark Office (USPTO) in two distinct patent families to which Mesoblast has exclusive worldwide commercial rights.

Together with earlier composition of matter claims in US patent 7,122,178 relating to Mesoblast's proprietary Mesenchymal Precursor Cell (MPCs) technology platform, these new US patents 7,052,907 and 7,947,266 give Mesoblast exclusive ownership over MPCs derived from a variety of sources, including dental pulp and adipose tissue (fat), in addition to bone marrow.

The MPCs derived from dental pulp may be particularly effective for the treatment and prevention of neural degenerative diseases such as Parkinson's disease and Alzheimer's disease, as well as for dental applications such as regenerating teeth. Adipose-derived MPCs may have particular benefits for reconstructive surgery and cosmetic indications.

The new granted US patents extend Mesoblast's ownership of MPCs through to 2025, and ensure that during this period only Mesoblast can commercialize MPC products in the United States, the world's largest healthcare market.

Beyond that period, under the United States Patient Protection and Affordable Care Act enacted in 2010, Mesoblast may be entitled to further exclusive commercial protection for the company's biologic products in the United States.

Mesoblast Chief Executive, Professor Silviu Itescu, said the new patents are major assets that confer certainty, broaden the range of product offerings by the company, and significantly increase the commercial value of the platform technology.

"Maintaining commercial exclusivity for our adult stem cell products through a robust international patent portfolio is fundamental to our commercial strategy," Professor Itescu added.



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About Mesoblast Limited

Mesoblast Limited (ASX: MSB; OTC ADR: MBLTY) is a world leader in the development, manufacture, and commercialization of biologic products for the broad field of regenerative medicine. Mesoblast has the worldwide exclusive rights to a series of patents and technologies developed over more than 10 years relating to the identification, extraction, culture and uses of adult Mesenchymal Precursor Cells (MPCs). More information - www.mesoblast.com

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