



MESOBLAST RECEIVES TGA REGULATORY APPROVAL TO COMMERCIALLY MANUFACTURE ADULT STEM CELL PRODUCTS

Melbourne, Australia; 21 July 2010: Australian regenerative medicine company, Mesoblast Limited (ASX:MSB; ADR:MBLTY), today announced that the Australian Therapeutic Goods Administration (TGA) has issued a licence to Mesoblast to manufacture and supply its proprietary Mesenchymal Precursor Cells (MPC) products.

Under this licence, Mesoblast will now make commercially available to doctors and hospitals across Australia manufactured MPC products for a patient's own, or autologous, use in the repair and regeneration of their damaged tissues. The cells will be manufactured under an agreement between Mesoblast and the TGA-licensed contractor Cell Therapies Pty Ltd.

Mesoblast will initially target major bone repair markets, including long bone fractures after trauma, stress fractures following sporting injury, and vertebral fractures due to osteoporosis.

"Gaining a licence from the TGA, one of the world's foremost regulatory bodies, to manufacture our adult stem cell products for supply to Australian patients is a major validating step in Mesoblast's history," said Mesoblast Chief Executive Professor Silviu Itescu. "It underscores the robustness of our manufacturing process and the excellent safety profile of our products in patients.

"To our knowledge, this is the first culture-expanded adult stem cell product that has received manufacturing approval anywhere in the world," he added.

Professor Itescu said that Australian TGA approval will mean early revenue generation for Mesoblast, faster product adoption and branding, and accrual of clinical outcome data for use by the Company in subsequent local and international filings for product registrations.

In addition, it will position Australia as a global leader in the use of regulated stem cell therapies.

About Mesoblast Limited

Mesoblast Limited (ASX:MSB; ADR:MBLTY) is a world leader in commercialising biologic products for the broad field of regenerative medicine. Mesoblast has the worldwide exclusive rights for 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). www.mesoblast.com

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