asx announcement

mesoblast
the regenerative medicine company

MESOBLAST EXPANDS PARTNERSHIP WITH JCR PHARMACEUTICALS FOR TREATMENT OF WOUND HEALING IN EPIDERMOLYSIS BULLOSA

New York, USA; and Melbourne, Australia; October 24, 2018: Mesoblast Limited (ASX:MSB; Nasdaq:MESO) today announced it has expanded its partnership with JCR Pharmaceuticals Co. Ltd. in Japan for wound healing in patients with Epidermolysis Bullosa (EB).

JCR has received Orphan Designation for the allogeneic mesenchymal stem cell (MSC) product TEMCELL HS Inj[1] in the treatment of EB. Based on promising results from an investigator-initiated trial in Japan, JCR intends to seek label extension for TEMCELL in Japan beyond its existing approval for the treatment of acute graft versus host disease.

Under the expanded License Agreement covering EB, Mesoblast has provided JCR with access to its broad patent portfolio for the use of mesenchymal stem cells in wound healing. Mesoblast will receive royalties on TEMCELL product sales for EB. Additionally, Mesoblast has the right to use safety and efficacy data generated by JCR in Japan in support of development and commercialization of its MSC product candidate remestemcel-L for EB and other non-healing wound indications in the United States and other major healthcare markets.

There are many genetic and symptomatic variants of EB, with all sharing the prominent symptom of extremely fragile skin that blisters and tears from minor friction or trauma. Internal organs and bodily systems can also be seriously affected by the disease. EB is always painful, often pervasive and debilitating, and is in some cases lethal before the age of 30. The international branch of the Dystrophic Epidermolysis Bullosa Research Association (DEBRA International) reports that there were approximately 25,000 cases within the United States as of April 2011. Currently, there are no effective treatments available.

References

1. TEMCELL® HS Inj. is a registered trademark of JCR Pharmaceuticals Co. Ltd.
2. https://www.debra.org.au/what-is-eb/

About Mesoblast

Mesoblast Limited (ASX: MSB; Nasdaq: MESO) is a world leader in developing allogeneic (off-the-shelf) cellular medicines. The Company has leveraged its proprietary technology platform to establish a broad portfolio of late-stage product candidates with three product candidates in Phase 3 trials – acute graft versus host disease, chronic heart failure and chronic low back pain due to degenerative disc disease. Through a proprietary process, Mesoblast selects rare mesenchymal lineage precursor and stem cells from the bone marrow of healthy adults and creates master cell banks, which can be industrially expanded to produce thousands of doses from each donor that meet stringent release criteria, have lot to lot consistency, and can be used off-the-shelf without the need for tissue matching. Mesoblast has facilities in Melbourne, New York, Singapore and Texas and is listed on the Australian Securities Exchange (MSB) and on the Nasdaq (MESO). www.mesoblast.com

Forward-Looking Statements

This announcement includes forward-looking statements that relate to future events or our future clinical development and financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward -looking statements. We make such forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward- looking statements should not be read as a guarantee of future performance or results, and actual results may differ from the results anticipated in these forward-looking statements, and the differences may be material and adverse. Forward-looking statements include, but are not limited to,

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statements about the timing, progress and results of Mesoblast and its collaborators' preclinical and clinical studies; Mesoblast and its collaborators' ability to advance product candidates into, enroll and successfully complete, clinical studies; the timing or likelihood of regulatory filings and approvals; and the pricing and reimbursement of Mesoblast and its collaborators' product candidates, if approved. You should read this press release together with our risk factors, in our most recently filed reports with the SEC or on our website. Uncertainties and risks that may cause Mesoblast's actual results, performance or achievements to be materially different from those which may be expressed or implied by such statements, and accordingly, you should not place undue reliance on these forward-looking statements. We do not undertake any obligations to publicly update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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