



**CAPITAL  
GROUP<sup>SM</sup>**

**The Capital Group Companies, Inc.**

333 South Hope Street

Los Angeles, California 90071-1406

thecapitalgroup.com

8 February 2019

**BY EMAIL - ORIGINAL IN POST**  
**(Paul.Hodgkinson@mesoblast.com)**

Mesoblast Limited  
55 Collins Street, Level 38  
Melbourne, VIC  
Australia 3000

**Re: Notice of Change in Interests of Substantial Shareholder under Section 671B**

Company Secretary:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B dated 07 February 2019. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC"). CRMC is a U.S.-based investment management company that manages the American Funds family of mutual funds. CRMC manages equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC in turn is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of five investment management companies ("CGII management companies"): Capital Guardian Trust Company, Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. The CGII management companies primarily serve as investment managers to institutional clients.

Neither CGC nor any of its affiliates own shares of Mesoblast Limited for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

For the purpose of this Notice, an outstanding share balance of 498,626,208 shares was used to calculate the percentage of holdings. We believe this outstanding share balance is correct; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

Should you have questions or require additional information, please contact us at (213) 615-0469, or send a fax message to (213) 615-4056. Alternatively, you may contact us via e-mail at GRGroup@capgroup.com.

Regards,

Benjamin Allen  
Compliance Specialist

**Form 604****Corporations Act 2001 Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Mesoblast Limited

ACN/ARSN ABN: 68 109 431 870

**1. Details of substantial holder(1)**

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) N/A

There was a change in the interests  
of the substantial holder on

07 February 2019

The previous notice was given  
to the company on

{ENTER PREVIOUS FILING DATE}

The previous notice was dated

07 March 2018

The shares reported were owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct or indirect subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071.

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares {OR Stapled Securities}	42,591,080 shares	8.9999%	37,605,700 shares	7.5419%
ADRs (1 ADR = 5 Ordinary Shares)	452,800 ADRs	0.4784%	404,350 ADRs	0.4055%

The shares reported were owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct or indirect subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071.

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
8 March 2018 Through 7 February 2019	The Capital Group Companies, Inc.	Disposal of Shares	Average price of 1.215 AUD per share	2,721,380 Ordinary Shares	2,721,380
8 March 2018 Through 7 February 2019	The Capital Group Companies, Inc.	Disposal of ADRS	Average price of 8.000 USD per ADR	48,450 ADRs (1 ADR = 5 Ordinary Shares)	242,250

See Annexure A dated 07 March 2018

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		none			
See Annexure A dated 07 February 2019 (copy attached)					

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 <sup>th</sup> Floor Los Angeles, CA 90071

**Signature**

print name: Donald H. Rolfe

Capacity: Senior Counsel

sign here \_\_\_\_\_

date

08 February 2019

## **Annexure “A”**

This is the Annexure of 2 pages marked Annexure “A” referred to in Form 604 signed by this corporation dated 8 February 2019.

The Capital Group Companies, Inc.

By:

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Donald H. Rolfe, Senior Counsel

**Australia Annexure A**  
**Mesoblast Limited**  
**As of 7 February 2019**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Research and Management Company	11000014	30,755,583	6.17%
	11000035	8,871,867	1.78%
		39,627,450	
		<hr/>	
<b>GRAND TOTAL</b>		<b>39,627,450</b>	<b>7.95%</b>

Australia Annexure A  
Nominee List  
**Mesoblast Limited**  
As of 7 February 2019

Nominee Name

Cede & Co.  
55 Water Street  
New York, NY 10006

11000014	1,864,000
11000035	157,750

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Total Shares: 2,021,750

State Street Bank North Quincy

11000014	28,891,583
11000035	8,714,117

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Total Shares: 37,605,700

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