

19 April 2016

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ASX Limited  
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Dear Sir or Madam

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**Release of shares from voluntary escrow**

Mesoblast Limited (ASX Code: MSB) gives notice in accordance with ASX Listing Rule 3.10A that 15,298,837 ordinary shares, which are subject to voluntary escrow arrangements, will be released from escrow on 5 May 2016.

Yours sincerely



**Charlie Harrison**  
Senior Legal Counsel and Company Secretary