

MESOBLAST TO HOST ANALYST CALL ON FIRST HALF FINANCIAL RESULTS FOR PERIOD ENDED DECEMBER 31, 2019

Melbourne, Australia; and New York, USA; February 25, 2020: Mesoblast Limited (ASX: MSB; Nasdaq: MESO), global leader in cellular medicines for inflammatory diseases, will host an analyst call to discuss the financial results for the first half FY 2020 ended December 31, 2019. The webcast will begin at 4.30pm EST Wednesday, February 26; 8.30am AEDT Thursday, February 27, 2020.

The live webcast can be accessed via

<https://webcasting.boardroom.media/broadcast/5e4cd45be3e4a00857dbf7d4>

To access the call only, dial 1 855 881 1339 (U.S.), 1800 870 643 or 1800 809 971 (Australia) or +61 2 9007 3187 (outside of the U.S. and Australia). The conference identification code is 10004384.

The archived webcast will be available on the Investor page of www.mesoblast.com

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 mesenchymal lineage cell therapy technology platforms to establish a broad portfolio of commercial products and late-stage product candidates. Mesoblast's proprietary manufacturing process yields industrial-scale, cryopreserved, off-the-shelf, cellular medicines. These cell therapies, with defined pharmaceutical release criteria, are planned to be readily available to patients worldwide.

Mesoblast has filed a Biologics License Application to the United States Food and Drug Administration (FDA) to seek approval of its product candidate Ryoncil™ (remestemcel-L) for steroid-refractory acute graft versus host disease (acute GvHD). Remestemcel-L is also being developed for other rare diseases. Mesoblast is completing Phase 3 trials for its rexlemestrocel product candidates for advanced heart failure and chronic low back pain. If approved, RYONCIL is expected to be launched in the United States in 2020 for pediatric steroid-refractory acute GVHD. Two products have been commercialized in Japan and Europe by Mesoblast's licensees, and the Company has established commercial partnerships in Europe and China for certain Phase 3 assets.

Mesoblast has locations in Australia, the United States and Singapore and is listed on the Australian Securities Exchange (MSB) and on the Nasdaq (MESO). For more information, please see www.mesoblast.com, LinkedIn: Mesoblast Limited and Twitter: @Mesoblast

Release authorized by the Chief Executive.

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