

**MESOBLAST DIRECTOR PHILIP R. KRAUSE, M.D., APPOINTED TO STRATEGIC ADVISORY ROLE**

**Melbourne, Australia; June 5 and New York, USA; June 4, 2023:** Mesoblast Limited (ASX:MSB; Nasdaq:MESO), global leader in allogeneic cellular medicines for inflammatory diseases, is pleased to announce that it has appointed Dr. Philip R. Krause, a member of the Board of Directors, to a formal strategic advisory role. Dr. Krause was formerly Deputy Director of the Office of Vaccines Research and Review at the US Food and Drug Administration (FDA) Center for Biologics Evaluation and Research (CBER) and is an internationally recognized expert on development and regulatory aspects of biologic products.

Dr. Krause will advise the company on its regulatory strategies related to broadening out the remestemcel-L platform, including the ground-breaking treatment for steroid-refractory acute graft versus host disease (SR-aGVHD), inflammatory bowel disease and inflammatory lung disease, and the second-generation platform rexlemestrocet-L, including the Phase 3 product candidates for discogenic chronic lower back pain and inflammatory heart failure.

The consulting agreement is in addition to Dr. Krause's existing role as a non-executive director, the terms of which remain unchanged. Dr. Krause will provide specialist regulatory advisory services and will be remunerated at an hourly rate. The agreement is ongoing with either party able to terminate on 15 days written notice.

Chief Executive Dr. Silviu Itescu said, "Dr. Krause has already provided Mesoblast with invaluable input in the current Biologics License Application (BLA) for remestemcel-L in the treatment of children with SR-aGVHD, and we are very fortunate to be able to access his expertise as we position our pipeline for further regulatory interactions."

**About Mesoblast**

Mesoblast is a world leader in developing allogeneic (off-the-shelf) cellular medicines for the treatment of severe and life-threatening inflammatory conditions. The Company has leveraged its proprietary mesenchymal lineage cell therapy technology platform to establish a broad portfolio of late-stage product candidates which respond to severe inflammation by releasing anti-inflammatory factors that counter and modulate multiple effector arms of the immune system, resulting in significant reduction of the damaging inflammatory process.

Mesoblast has a strong and extensive global intellectual property portfolio with protection extending through to at least 2041 in all major markets. The Company's proprietary manufacturing processes yield 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 is developing product candidates for distinct indications based on its remestemcel-L and rexlemestrocet-L allogeneic stromal cell technology platforms. Remestemcel-L is being developed for inflammatory diseases in children and adults including steroid refractory acute graft versus host disease, biologic-resistant inflammatory bowel disease, and acute respiratory distress syndrome. Rexlemestrocet-L is in development for advanced chronic heart failure and chronic low back pain. 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](http://www.mesoblast.com), LinkedIn: Mesoblast Limited and Twitter: @Mesoblast

**Forward-Looking Statements**

This press release includes forward-looking statements that relate to future events or our future 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, statements about: the initiation, timing, progress and results of Mesoblast's preclinical and clinical studies, and Mesoblast's research and development programs; Mesoblast's ability to advance product candidates into, enroll and successfully complete, clinical studies, including multi-national clinical trials; Mesoblast's ability to advance its manufacturing capabilities; the timing or likelihood of regulatory filings and approvals, manufacturing activities and product marketing activities, if any; the commercialization of Mesoblast's product candidates, if approved; regulatory or public perceptions and market acceptance surrounding the use of stem-cell based therapies; the potential for Mesoblast's product candidates, if any are approved, to be withdrawn from the market due to patient adverse events or deaths; the potential benefits of strategic collaboration agreements and Mesoblast's ability to enter into and maintain established strategic collaborations; Mesoblast's ability to establish and maintain intellectual property on its product candidates and Mesoblast's ability to successfully defend these in cases of alleged infringement; the scope of protection Mesoblast is able to establish and maintain for intellectual property rights covering its product candidates and technology; estimates of Mesoblast's expenses, future revenues, capital requirements and its needs for additional financing; Mesoblast's financial performance; developments relating to Mesoblast's competitors and industry; and the pricing and reimbursement of Mesoblast's 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.

Release authorized by the Chief Executive.

*For more information, please contact:*

**Corporate Communications / Investors**

Paul Hughes

T: +61 3 9639 6036

E: [investors@mesoblast.com](mailto:investors@mesoblast.com)

**Media**

BlueDot Media

Steve Dabkowski

T: +61 419 880 486

E: [steve@bluedot.net.au](mailto:steve@bluedot.net.au)

Rubenstein

Tali Mackay

E: [tmackay@rubenstein.com](mailto:tmackay@rubenstein.com)

**Mesoblast Limited**  
ABN 68 109 431 870  
[www.mesoblast.com](http://www.mesoblast.com)

**Corporate Headquarters**  
Level 38  
55 Collins Street  
Melbourne 3000  
Victoria Australia  
T +61 3 9639 6036  
F +61 3 9639 6030

**United States Operations**  
505 Fifth Avenue  
Third Floor  
New York, NY 10017  
USA  
T +1 212 880 2060  
F +1 212 880 2061

**Asia**  
21 Biopolis Road  
#01-22 Nucleos (South Tower)  
SINGAPORE 138567  
T +65 6570 0635  
F +65 6570 0176