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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**Form 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 under the Securities Exchange Act of 1934

For the month of June 2026

Commission File Number 001-37626

**Mesoblast Limited**

*(Exact name of Registrant as specified in its charter)*

**Not Applicable**

*(Translation of Registrant's name into English)*

**Australia**

*(Jurisdiction of incorporation or organization)*

**Silviu Itescu**

**Chief Executive Officer and Executive Director**

**Level 38**

**55 Collins Street**

**Melbourne 3000**

**Australia**

*(Address of principal executive offices)*

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:

Form 20-F  Form 40-F

**INFORMATION CONTAINED ON THIS REPORT ON FORM 6-K**

On June 2, 2026, Mesoblast Limited filed with the Australian Securities Exchange an ASX CEO Connect presentation, which is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly organized.

Mesoblast Limited  
/s/ Paul Hughes

Paul Hughes  
*Company Secretary*

Dated: June 10, 2026

**INDEX TO EXHIBITS**

Item

[99.1](#)

ASX CEO Connect Presentation of Mesoblast Ltd, dated June 2, 2026.



# ASX CEO Connect Presentation

June 2026 | ASX: MSB; Nasdaq: MESO

## Cautionary Note Regarding Forward Looking Statements

This presentation includes forward-looking statements and forecasts 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. All statements other than statements of historical facts contained in this presentation are forward-looking statements. Words such as, but not limited to, "believe," "expect," "anticipate," "estimate," "intend," "plan," "targets," "likely," "will," "would," "could," and similar expressions or phrases identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and future events, recent changes in regulatory laws, and financial trends that we believe may affect our financial condition, results of operation, business strategy and financial needs. These statements may relate to, but are not limited to: expectations with respect to sales and revenue, expectations regarding the safety or efficacy of, or potential applications for, Mesoblast's adult stem cell technologies; expectations regarding the strength of Mesoblast's intellectual property, the timeline for Mesoblast's regulatory approval process, and the scalability and efficiency of manufacturing processes; expectations about Mesoblast's ability to grow its business and statements regarding its relationships with current and potential future business partners and future benefits of those relationships; statements concerning Mesoblast's share price or potential market capitalization; and statements concerning Mesoblast's capital requirements and ability to raise future capital, among others. 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. You should read this presentation together with our financial statements and the notes related thereto, as well as the 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, include, without limitation: risks inherent in the development and commercialization of potential products; uncertainty of clinical trial results or regulatory approvals or clearances; government regulation; the need for future capital; dependence upon collaborators; and protection of our intellectual property rights, among others. 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.

# Mesoblast: Global Leader in Allogeneic (Off-the-Shelf) Cellular Medicines

- World leader in developing allogeneic (off-the-shelf) cellular medicines for the treatment of severe and life-threatening inflammatory conditions
- Locations in United States, Australia, and Singapore
- Listed on NASDAQ (MESO) and ASX (MSB)
- Developing product candidates for distinct indications based on its remestemcel-L and rexlemestrocel-L stromal cell technology platforms
- First FDA-approved product launched successfully
- Extensive global intellectual property portfolio with protection extending through to at least 2044 in all major markets
- FDA-inspected commercial scale manufacturing process and facilities



Ryoncil  
(remestemcel-L-rknd)

First FDA  
approval

THREE  
Additional Major  
Phase 3  
Assets

Robust  
Pipeline

more than  
1,100  
patents &  
applications

# Mesoblast First-In-Class Leader in Allogeneic Cellular Therapies



## **Ryoncil® Only FDA Approved MSC, Successful First US Launch**

Net revenue has exceeded US\$100M since launch last year

Highly profitable single product on stand-alone basis

Proceeds from revenue generated is being re-invested in label extensions studies and blockbuster opportunities



## **Commercial Capability Established**

Infrastructure to support product launches across multiple expansion indications

Built specialized sales team focused on hospitals, transplant centers, and specialists



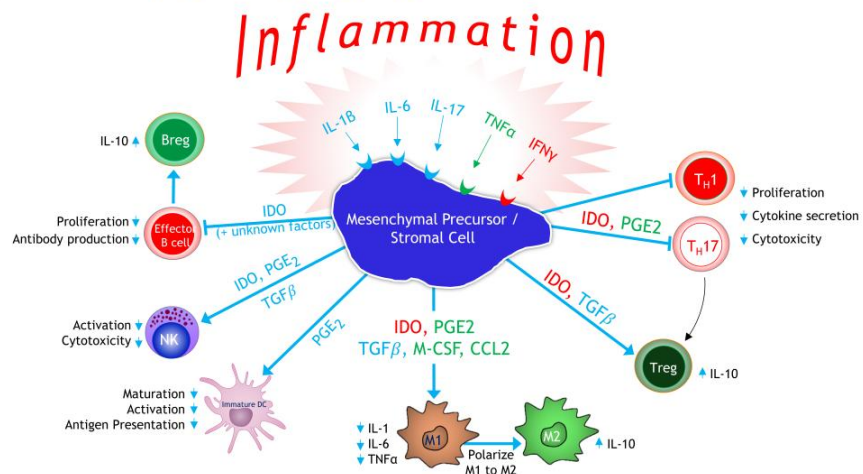
## **Pipeline with Multiple Blockbuster Opportunities**

Phase 3 programs position rexlemestrocel-L to transform the treatment of low back pain with degenerative disc disease, and inflammatory heart failure

Phase 3 programs to extend Ryoncil® label to adult aGVHD and pediatric rare diseases such as Duchenne Muscular Dystrophy

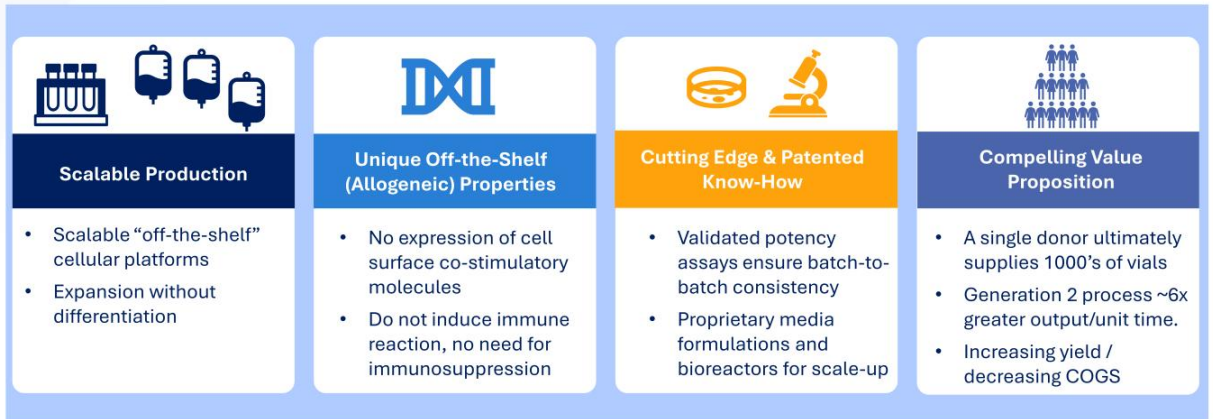
# Mesenchymal Precursor / Stromal Cells Orchestrate Potent Anti-Inflammatory Cascade

Activation Via Multiple Surface Receptors Results In Powerful Multi-Modal Response That Cannot Be Achieved By Agents Targeting Single Pathways



Source: data on file

## Advantages of Mesoblast's Proprietary Cell Technology Provides Significant Barriers to Entry in End-to-End Supply Chain



## Mesoblast Allogeneic Mesenchymal Stromal Cell Portfolio



*This chart is figurative and does not purport to show individual trial progress within a clinical program*

**Notes:**

- JCR Pharmaceuticals Co., Ltd. (JCR), has the right to develop mesenchymal stromal cells (MSCs) in certain fields for the Japanese market, including for the treatment of hematological malignancies, such as Graft vs Host Disease, and for hypoxic ischemic encephalopathy (HIE).
- Grünenthal has an exclusive license to develop and commercialize rexlemestrocel-L for chronic low back pain in Europe and Latin America/Caribbean.
- Tasly Pharmaceuticals has exclusive rights for rexlemestrocel-L for the treatment or prevention of chronic heart failure in China.

SR-aGvHD = Steroid-Refractory Acute Graft versus Host Disease;  
HFrEF = Heart Failure with Reduced Ejection Fraction; CLBP = Chronic Low Back Pain

## RYONCIL Profitability to Fund Growth Pipeline

### Successful U.S. commercial launch of RYONCIL

- Q3 FY26 gross revenue US\$35.3M, net revenue US\$30.3M
- RYONCIL gross profit 1H FY26, excluding amortization expense, was US\$44.2M. Direct selling costs were US\$7.7M

### Strong operating performance in the period allowed us to invest in:

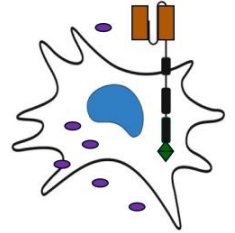
- R&D, including to support the Phase 3 trial on the blockbuster chronic low back pain indication
- Clinical programs for lifecycle extension
- Commercial manufacturing of Ryoncil® inventory as well as for launch of second-generation product



**Ryoncil**®  
(remestemcel-L-rknd)

## Next Generation Gene Modified MSCs – Enhanced Products for New Indications

- Mesoblast is leveraging the only FDA-approved MSC platform to create genetically-modified next gen products
- Enhanced (a) potency via payload (●) or triggered pathway (◆), and (b) targeting via antigen binding moiety (■)
- Two proprietary next gen platforms (patents through 2043)
  - **Chimeric Antigen Receptor “CAR-MSCs” developed at Mayo Clinic\***
  - **Oncolytic Virus “OV-MSCs” developed at Baylor College of Medicine\*\***
- IND-enabling development ongoing at each location



\*Nat Biomed Eng. 2024 April ; 8(4): 443–460. doi:10.1038/s41551-024-01195-6;\*\*<https://pubmed.ncbi.nlm.nih.gov/36989357>

## CAR-MSK Platform



- Leverage tech behind CAR-T therapies *without* issues re: (i) safety and (ii) manufacturing
- Broad range of potential target antigens/intracellular pathway choices - plug and play system
- Enhanced targeting/increased potency can reduce dosing/COGS for all future indications
- Lead products target Lupus and UC/Crohn's, significant/unmet medical needs

Antigen/Product	Target Tissue	Potential Indication(s)	Triggered Intracellular Pathway
CD19-CAR-MSK	CD19 B Cells	Lupus	CD28z, TLR3, TLR4, CD28, IFN $\gamma$
ECAD-CAR-MSK	Inflamed tissue	UC/Crohn's	
MOG-CAR-MSK	Myelin Sheath	MS	
COL2A1-CAR-MSK	Collagen	RA	
AMPA-CAR-MSK	Neurons	Alzheimer's	
CAR-MSK-CCN1	Skin	Wounds	

## Strong Financial Position



- RYONCIL net revenue exceeded US\$100 million since launch last year
- Net operating cash spend for Q3 FY26 was US\$4.1M
- The reduction in net operating cash spend was driven by receipts of US\$34.6 million and tight control of operating expenses
- Cost discipline approach to managing spend in-line with revenue
- Operating plan includes spend on Phase 3 programs, manufacturing for BLA filing and commercial inventory
- New term loan totaling US\$125M replaces existing higher-cost debt

BLA: Biologics License Application (FDA)

## Anticipated Major Upcoming Milestones

### RYONCIL



#### Commercial

- Net revenue has exceeded US\$100M since launch
- Strategy in place to strongly grow revenue base
- Focused on increasing penetration of pediatric SR-aGvHD market

#### Label extension

- Funded by RYONCIL revenues
- Adult SR-aGvHD with BMT-CTN network, trial initiated, to complete in 12-18 months
- Pediatric Duchenne's Phase 3 IND cleared by FDA

### Rexlemestrocel-L Blockbuster Programs



#### Chronic low back pain (CLBP)

- Achieved patient recruitment target in pivotal Phase 3 trial in April
- Top-line primary endpoint mid-CY2027
- BLA filing for FDA approval

#### Chronic heart failure (CHF)

- File BLA with FDA for end-stage heart failure patients on LVADs
- Will facilitate label-extension in NYHA II/III HFrEF with opportunity for strategic partnership



**Thank You**

