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 November 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 November 10, 2026, Mesoblast Limited filed with the Australian Securities Exchange the results of Annual General Meeting, CEO presentation to Annual General Meeting, and the Chair's Annual General Meeting address, which are attached hereto as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, and are incorporated herein by reference.

On November 10, 2026, Mesoblast Limited filed with the Australian Securities Exchange a new release announcement, which is attached hereto as Exhibit 99.4, and is incorporated herein by reference.

On November 10, 2026, Mesoblast Limited filed with the Australian Securities Exchange a Final Director's Interest Notice (Appendix 3Z), which is attached hereto as Exhibit 99.5 and Exhibit 99.6, 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: November 10, 2026

INDEX TO EXHIBITS

Item	
99.1	Results of Annual General Meeting, dated November 10, 2026.
99.2	CEO Presentation to Annual General Meeting, dated November 10, 2026.
99.3	Chair's Annual General Meeting address, dated November 10, 2026.
99.4	Press release of Mesoblast Ltd, dated November 10, 2026.
99.5	Final Director's Interest Notice, William Burns, dated November 10, 2026.
99.6	Final Director's Interest Notice, Eric Rose, dated November 10, 2026.

Exhibit 99.1

10 November 2026

Mesoblast Limited (MSB)
Results of Annual General Meeting Held 10 November 2026

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), we advise details of the resolutions and the proxies received in respect of each resolution as per the attached report.

All resolutions were decided by way of a poll.

Release authorized by the Chief Executive.

Yours faithfully

Niva Sivakumar
Company Secretary

MESOBLAST LIMITED

ANNUAL GENERAL MEETING 2026
Tuesday, 10 November, 2026

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (OpenVotes)	Abstain	For	Against	Abstain **	
02	ADOPTION OF THE REMUNERATION REPORT	Y	264,807,776 71.81%	102,910,438 27.91%	1,023,777 0.28%	286,745,597	267,999,555 72.06%	103,906,791 27.94%	287,245,597	
03	RE-ELECTION OF MR PHILIP FACCHINA AS A DIRECTOR	NA	681,332,113 92.82%	51,258,694 6.98%	1,477,740 0.20%	1,000,461	685,973,208 92.98%	51,759,694 7.02%	1,000,461	
04	ELECTION OF MR JON VOIGTMAN AS A DIRECTOR	NA	594,962,346 81.08%	137,504,499 18.74%	1,355,946 0.18%	1,246,217	597,586,218 81.22%	138,181,117 18.78%	2,966,028	
05A	APPROVAL OF PROPOSED ISSUE OF OPTIONS TO DR SILVIU ITESCU IN CONNECTION WITH HIS LONG-TERM INCENTIVE REMUNERATION FOR THE 2026/2027 FINANCIAL YEAR	NA	312,134,533 86.26%	49,037,342 13.55%	672,883 0.19%	293,642,830	314,189,109 85.96%	51,318,004 14.04%	293,644,830	
05B	APPROVAL OF PROPOSED ISSUE OF OPTIONS TO DR SILVIU ITESCU IN CONNECTION WITH HIS SHORT-TERM INCENTIVE REMUNERATION FOR THE 2025/2026 FINANCIAL YEAR	NA	338,139,979 93.45%	23,032,843 6.37%	680,186 0.19%	293,634,580	340,203,858 93.07%	25,313,505 6.93%	293,634,580	
06	APPROVAL OF PROPOSED ISSUE OF OPTIONS TO CHIEF MEDICAL OFFICER, DR ERIC ROSE IN CONNECTION WITH HIS LONG-TERM INCENTIVE REMUNERATION FOR THE 2026/2027 FINANCIAL YEAR	NA	310,818,275 69.24%	137,370,402 30.60%	680,583 0.15%	206,618,328	313,380,551 69.25%	139,153,064 30.75%	206,618,328	

MESOBLAST LIMITED

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No	Short Description	Strike Y/N/NA	For	Against	Discretionary (OpenVotes)	Abstain	For	Against	Abstain **	
07	APPROVAL OF THE MESOBLAST LIMITED RESTRICTED STOCK UNIT PLAN FOR THE PURPOSES OF LISTING RULE 7.2 (EXCEPTION 13) AND THE DEFINITION OF EMPLOYEE SHARE BUY-BACK	NA	244,713,623 66.87%	120,498,466 32.93%	751,254 0.21%	287,275,734	247,027,231 66.98%	121,779,128 33.02%	287,777,734	
08A	APPROVAL OF PROPOSED ISSUE OF RESTRICTED STOCK UNITS TO MR PHILIP FACCHINA	NA	275,863,718 74.96%	91,462,501 24.85%	693,973 0.19%	287,467,396	278,440,384 74.91%	93,244,163 25.09%	287,467,396	
08B	APPROVAL OF PROPOSED ISSUE OF RESTRICTED STOCK UNITS TO MS LYN COBLEY AM	NA	270,350,218 74.80%	90,400,491 25.01%	683,143 0.19%	294,053,736	272,916,054 74.75%	92,182,153 25.25%	294,053,736	
08C	APPROVAL OF PROPOSED ISSUE OF RESTRICTED STOCK UNITS TO MS JANE BELL AM	NA	270,380,698 60.25%	177,702,357 39.60%	683,143 0.15%	206,721,390	272,946,534 60.33%	179,484,019 39.67%	206,721,390	
08D	APPROVAL OF PROPOSED ISSUE OF RESTRICTED STOCK UNITS TO DR GREGORY GEORGE	NA	276,334,555 75.06%	91,150,913 24.76%	673,143 0.18%	287,328,977	279,239,044 75.10%	92,583,922 24.90%	287,328,977	
08E	APPROVAL OF PROPOSED ISSUE OF RESTRICTED STOCK UNITS TO MR JON VOIGTMAN	NA	226,840,465 61.67%	140,320,963 38.15%	673,143 0.18%	287,653,017	228,293,293 61.54%	142,666,625 38.46%	288,192,025	

MESOBLAST LIMITED

ANNUAL GENERAL MEETING 2026
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No	Short Description	Strike Y/N/NA	For	Against	Discretionary (OpenVotes)	Abstain	For	Against	Abstain **	
09	APPROVAL OF PROPOSED ISSUE OF WARRANTS TO DR GREGORY GEORGE	NA	393,701,997 88.03%	52,828,899 11.81%	692,643 0.15%	287,845,469	396,794,904 88.00%	54,092,990 12.00%	287,845,469	

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

Exhibit 99.2

mesoblast



Global Leader in Allogeneic Cellular Medicines for Inflammatory Diseases

Annual General Meeting 2026

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.

Corporate Vision

To be the world's leading and most innovative cellular medicines company

To use our proprietary technologies to develop cellular medicines that are life-saving and that transform lives

To be an organisation that displays efficiency and attracts highly motivated professionals working towards a common goal

To deliver appropriate returns for our shareholders

mesoblast

FY2026: Highlights for the Year and Delivery of Major Milestones

Successful first year for U.S. commercial launch of RYONCIL

- FY2026 net revenue US$115M
- Gross profit on total sales, excluding amortization expense, was US$110M



Major milestones achieved

- ✓ Completed 350 patients treated in the Phase 3 trial for the blockbuster chronic low back pain (CLBP) indication
- ✓ Alignment with FDA on filing for approval in end-stage heart failure indication
- ✓ Registration trial for label extension of RYONCIL into adults with SR-aGvHD has commenced and is currently enrolling patients, targeting 40 sites across the U.S.
- ✓ Pediatric Duchenne's Phase 3 IND cleared by FDA
- ✓ Entered into a US$125.0 million five-year non-dilutive credit-line facility, consolidating and retiring two higher cost facilities

SR-aGvHD = Steroid-Refractory Acute Graft versus Host Disease IND = Investigational New Drug | MSC = Mesenchymal Stromal Cell | FDA = United States Food & Drug Administration

Our 'MOAT' – Our Market Leadership Position

- ✓ Global IP portfolio >1,100 patents and patent applications provide protection through >2044
- ✓ Dominant IP underpins a scalable commercial business model for cell therapy products
- ✓ First mover advantage – RYONCIL is the first and only MSC approved by FDA
- ✓ Leverage FDA Guidance to obtain label extensions for RYONCIL in other indications
- ✓ Completed large, US-based, randomized clinical trials which provide evidence of efficacy across multiple platforms
- ✓ Leader in cell manufacturing with IP protection, significant know-how advantage, demonstrated FDA alignment, scale-up capacity, and ability to leverage across many products
- ✓ Next gen technology leadership to enhance tissue-homing characteristics and achieve even greater efficacy in inflammatory diseases
- ✓ Executive leadership with proven capability to bring cutting-edge cell therapy technology to market

IP = Intellectual Property | MSC = Mesenchymal Stromal Cell | FDA = United States Food & Drug Administration

Mesoblast First-In-Class Leader in Allogeneic Cellular Therapies



Ryoncil® Only FDA Approved MSC, Successful First US Launch

Net revenue US$115M in FY2026 – first full year post launch

Highly profitable single product on stand-alone basis

Opportunities in adult aGvHD and other severe pediatric inflammatory diseases, such as Duchenne muscular dystrophy, with similar MOA



Commercial Capability

Infrastructure to support product launches across multiple indications

Sales & market access team focused on transplant centers and specialists

- >50 centers onboarded
- 98% US lives covered
- J-code obtained



Rexlemesteocel-L the Engine for Blockbuster Opportunities

Rexlemestrocel-L provides late-stage opportunities to disrupt massive pain and cardiovascular markets with substantial unmet medical needs

- Chronic low back pain
- Pulmonary hypertension in left heart failure

aGvHD = Acute Graft-versus-Host Disease | MSC = Mesenchymal Stromal Cell | FDA = United States Food & Drug Administration | MOA = Mechanism of Action

Management and Board

Expanding operational management to augment commercial preparedness of our second-generation product rexlemestrocel-L in the blockbuster indications of inflammatory chronic low back pain and cardiovascular disease

Operational Management

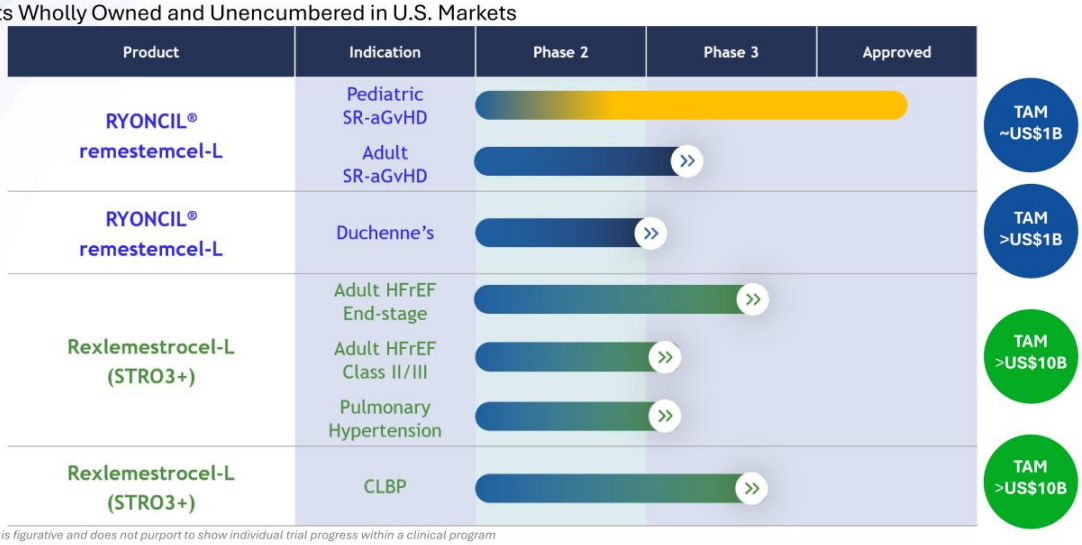
- Search for US-based Chief Operating Officer (COO) to prepare for commercial manufacturing scale-up and potential commercial launch activities for rexlemestrocel-L
- Dr. Greg George will be Interim COO, with extensive operational experience having founded and managed the largest privately owned ambulatory surgical center company in the United States, SurgCenter Development (>250 centers across more than 30 States)
- Dr. Eric Rose will focus his efforts as Chief Medical Officer on advancing the transformational opportunities for rexlemestrocel-L in our cardiopulmonary franchise and will step away from Board activities

Board of Directors

- Global search for additional directors with biopharma, manufacturing and commercial expertise
- Jon Voigtman, subject to approval by shareholders, will join the Board
- William Burns and Philip Krause retire from the Board

Mesoblast Worldwide Leader Allogeneic Mesenchymal Stromal Cell Portfolio

Assets Wholly Owned and Unencumbered in U.S. Markets



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 | TAM = Total Addressable Market



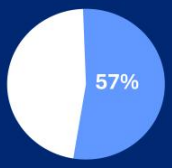
RYONCIL®

Steroid-Refractory Acute Graft Versus Host Disease (SR-aGVHD)

mesoblast

Potential Market for RYONCIL Label Extension as Part of Second-line Regimen Combined with Ruxolitinib in Adults with Grade III/IV aGvHD

- >2,000 adults annually in U.S. with SR-aGvHD of which ~50% have Grade III/IV disease
- Registration trial: 180 Grade III/IV SR-aGvHD adults randomized 1:1 to ruxolitinib vs ruxolitinib + RYONCIL
- Primary endpoint Day 28 overall response; secondary endpoint Day 180 overall survival
- Targeting ~40 U.S. centers, representing >50% of annual allo transplants performed
- Expected duration 18-24 months, with interim analysis for potential early success



Interim analysis planned for early success when first 102 patients (57% enrolled) have reached Day 28 (primary endpoint)

Analysis expected Q4 CY2027

SR-aGvHD = Steroid-Refractory Acute Graft versus Host Disease



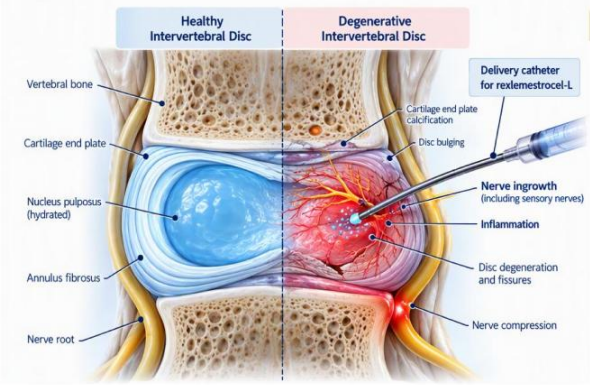
Rexlemestrocel-L

Chronic Low Back Pain due to Degenerative Disc Disease (CLBP)

mesoblast

Phase 3 trial to Reduce Inflammation & Pain in Degenerative Disc Disease

Targeted, minimally invasive delivery of rexlemestrocel-L to the degenerated disc



Healthy disc
- Hydrated nucleus
- Intact annulus
- Minimal nerve ingrowth

Degenerated disc
- Loss of disc height & hydration
- Inflammation
- Nerve & blood vessel ingrowth
- Associated with chronic pain

Major Milestones to Commercial Launch

1. P3 trial 350 patients fully enrolled
2. Primary endpoint: 12-month pain reduction
   Secondary endpoint: improved function
3. Trial readout H2 CY2027followed by BLA filing
4. Potential approval CY2028

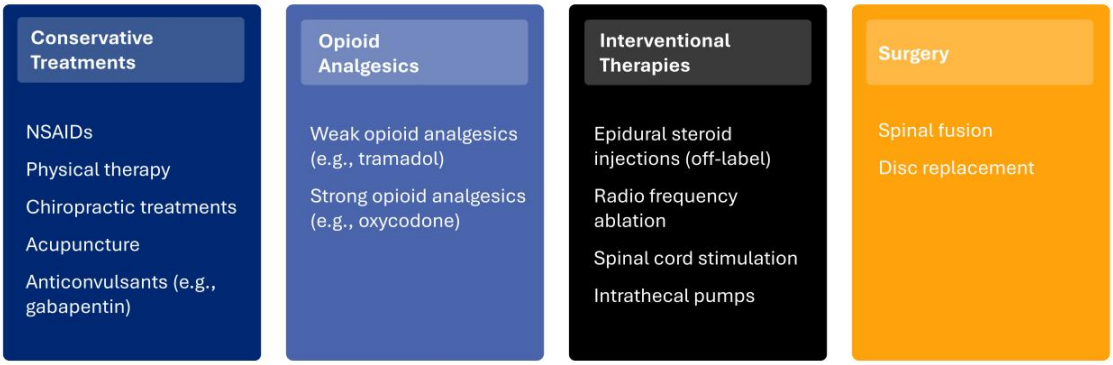
McCann MR and Seguin CA. J. Dev. Biol. 2016, 4(1), 3.

P3 = Phase 3 | BLA = Biologics License Application

The Patient Treatment Journey

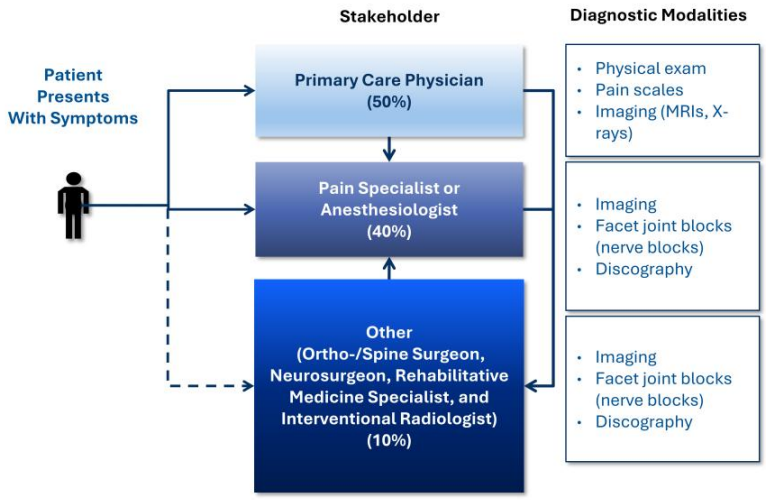
~7M US patients have moderate / severe DDD within 5 years of diagnosis that is refractory to medical therapies including opioids

Rexlemestrocel-L targeting moderate-to-severe CLBP



CLBP = Chronic Low Back Pain | DDD = Degenerative Disc Disease

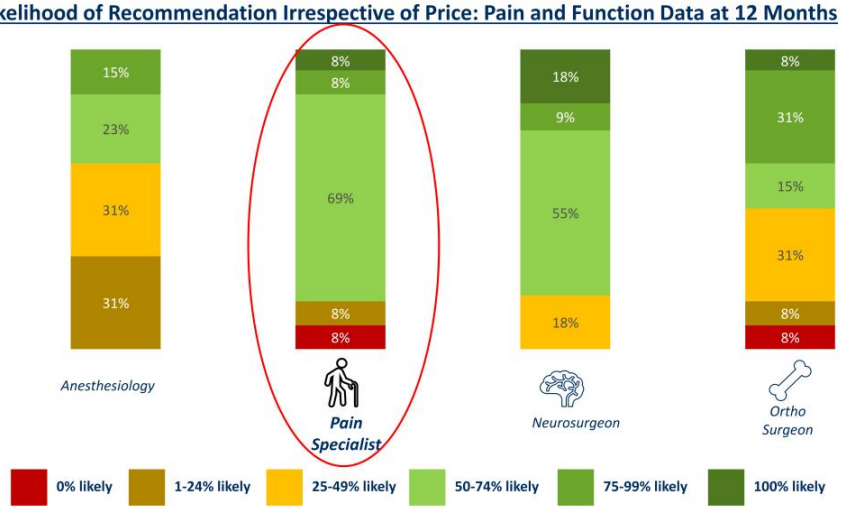
Pain Specialists are the Dominant Caregivers Seen by Patients with CLBP



CLBP = Chronic Low Back Pain | DDD = Degenerative Disc Disease

85% of Pain Specialists are More Likely to Recommend Rexlemestrocel-L for CLBP Based on Outcomes from First Phase 3 Trial

Likelihood of Recommendation Irrespective of Price: Pain and Function Data at 12 Months



Guidehouse 2021 Study

CLBP = Chronic Low Back Pain | DDD = Degenerative Disc Disease



Rexlemestrocel-L

Heart Failure

mesoblast

Cardiopulmonary Indications Leveraging Rexlemestrocel-L Mechanism

LVAD BLA approval for rexlemestrocel-L can open label extension potential in two additional blockbuster indications with same mechanism of action

End-Stage HFrEF with LVAD	NYHA Class II/III HFrEF	Group 2 Pulmonary Hypertension (HFrEF, HFpEF)
End-stage HFrEF with inflammation	NYHA class II/III HFrEF with inflammation	PH with inflammation in HFrEF
LVAD 159 Patient trial: Reduction in major GI bleeding and RV dysfunction	**DREAM-HF 565 patient trial: Reduction in cardiac death, MI, stroke**	**DREAM-HF 565 patient trial: Improved diastolic function, pulmonary hypertension and survival**

Intra-Myocardial Rexlemestrocel-L Reduces Inflammation And Reverses Endothelial Dysfunction

Reduces M1 Macrophage and T Cell Burden (IL-1β, IL-6, IL-12 and IFN-γ)
Improves endothelial dysfunction / NO signaling
Improves Left Ventricular Function
Improves Pulmonary Arterial Hypertension And Right Ventricular Function

LVAD = Left Ventricular Assist Device | BLA = Biologics License Application | HFrEF = Heart Failure reduced Ejection Fraction | HFpEF = Heart Failure preserved Ejection Fraction | NYHA = New York Heart Association | GI = Gastrointestinal | MACE = Major Adverse Cardiac Event | MI = Myocardial Infarction | PH = Pulmonary Hypertension | NO = Nitric Oxide

Rexlemestrocel-L Reduces GI Bleeding in End-stage HFrEF Patients with LVADs by Reversing Endothelial Dysfunction of GI Blood Vessels Due to Inflammation

LVAD II: 6-Month Rate of Major Mucosal Bleeding Events (MMBE)

Subjects from LVAD II Study	Control (MMBE rate/100 patient months)	Rexlemestrocel-L (MMBE rate/100 patient months)	Nominal p value
All subjects (N=159)	15.6	3.8	<0.0001
Destination Therapy (n=59)	20.4	2.5	0.0007
Bridge to Transplant (n=100)	12.9	4.6	0.0172

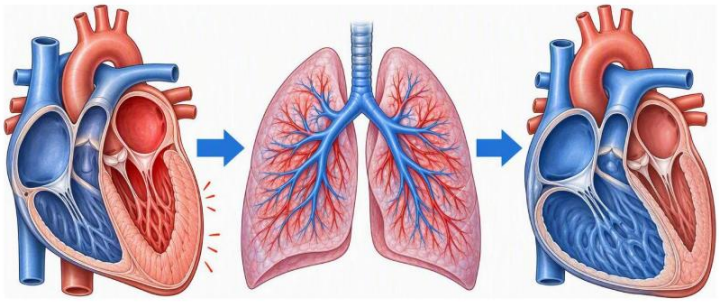
- File with FDA for full approval for rexlemestrocel-L in patients with LVADs
- Major GI Bleeding is an FDA-acknowledged indication with rexlemestrocel-L having received Orphan Drug designation
- FDA has confirmed at a recent meeting that the BLA filing may proceed for patients with life-threatening major gastrointestinal bleeding

GI = Gastrointestinal | HFrEF = Heart Failure reduced Ejection Fraction | LVAD = Left Ventricular Assist Device | MMBE = Major Mucosal Bleeding Events | ITT = Intention to Treat

Group 2 Pulmonary Hypertension (Due to LV Dysfunction)

Left-heart disease raises pulmonary pressure and right ventricular load

Left-heart disease	Pulmonary venous hypertension	Right ventricular strain



LV or valve disease raises left atrial pressure	Pressure backs up into lung veins and capillaries	Higher pulmonary pressure increases RV afterload

LV = Left Ventricular | RV = Right Ventricular

Rexlemestrocel-L Improved Survival in HFrEF with Group 2 Pulmonary Hypertension in DREAM-HF Trial

- In the DREAM-HF population with HFrEF, 219 patients had established Group 2 Pulmonary Hypertension, defined by pulmonary artery systolic pressure (PASP) >35 mmHg,
- Across all 219 patients, a single intra-cardiac injection of rexlemestrocel-L improved left ventricular diastolic function as measured by Doppler echocardiography
- A single intra-cardiac injection of rexlemestrocel-L reduced Left Atrial Volume Index (LAVI) over 36 months, a major risk factor for mortality related to Pulmonary Hypertension in both HFrEF and HFpEF
- A single intra-cardiac injection of rexlemestrocel-L reduced cardiac mortality by 53% in HFrEF patients with Type 2 Pulmonary Hypertension and active inflammation defined by CRP >2 mg/L (p=0.036)

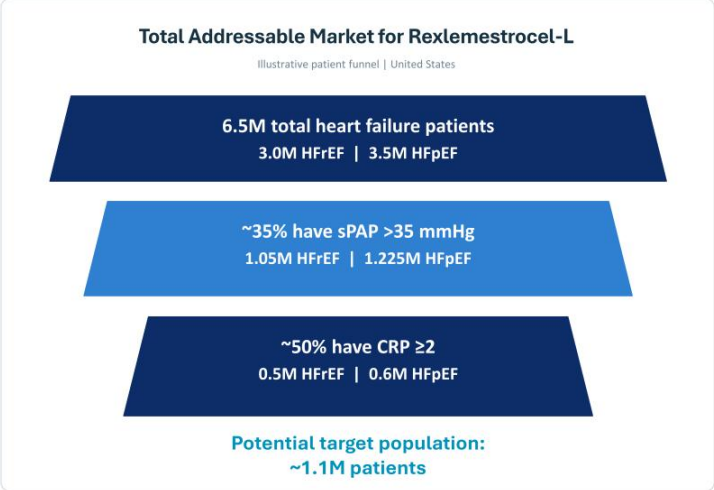
Group 2 PH: A Large Unmet Need with No Approved Drugs

Left heart disease is the most common cause of pulmonary hypertension, creating a substantial addressable population

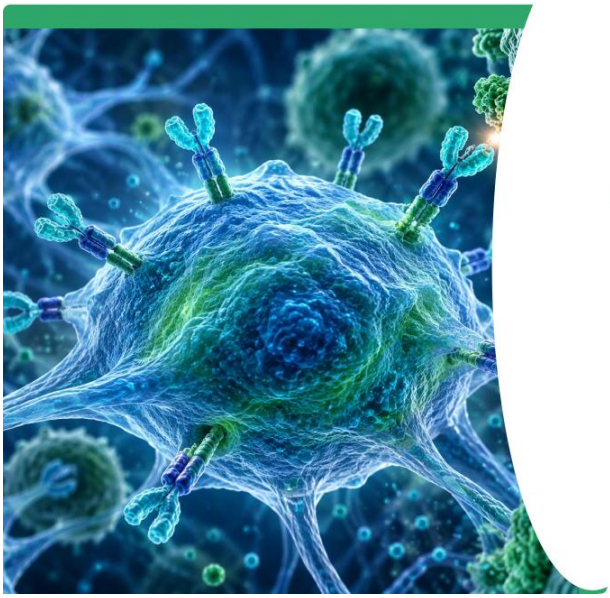
GROUP 2 PH - CLINICAL CONTEXT

★ **Most common PH group**
Approximately 40% of left-sided heart failure

★ **No approved drug therapy**
No drugs currently used for HFrEF or HFpEF have any effect on Group 2 PH, nor do any approved drugs for other forms of PH



PH = Pulmonary Hypertension | HFrEF = Heart Failure reduced Ejection Fraction | CRP = C-reactive Protein | HFpEF = Heart Failure preserved Ejection Fraction | sPAP = Systolic Pulmonary Artery Pressure

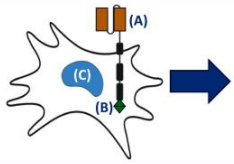


Next Generation Technologies

CAR-MSC

mesoblast

The Future: Genetically-Modified CAR-MSC Platform



(A) Chimeric antigen receptor (CAR) targeting specific disease-associated antigen

(B) Binding to antigen triggers selected intracellular pathway to enhance potency

(C) Retain native properties of MSCs

- Leverage technology behind CAR-T therapies *without* issues re: (i) safety and (ii) manufacturing
- Broad range of potential target antigens/intracellular pathway choices
- Enhanced targeting results in increased potency
- Lead products target Lupus and UC/Crohn's, significant/unmet medical needs

CAR = Chimeric Antigen Receptor | MSC = Mesenchymal Stromal Cell | UC = Ulcerative Colitis



In Summary

Summary of Major Milestones

Commercial growth and label expansion for RYONCIL, alongside advancement of rexlemestrocel-L blockbuster programs

1 COMMERCIAL + LABEL EXPANSION

RYONCIL®
(remestemcel-L-rknd)

- **GROW** — Strongly expand the revenue base and increase penetration of pediatric SR-aGvHD
- **EXPAND** — Complete adult SR-aGvHD registrational trial in second-line Grade III/IV
- **EXTEND** — Advance pediatric inflammatory rare diseases, including Duchenne, and pursue partnerships

Adult SR-aGvHD market is ~3× the pediatric market

2 BLOCKBUSTER PROGRAM

Chronic low back pain (CLBP)

- **COMPLETED** — Patient treatment completed in the pivotal Phase 3 trial in August
- **READOUT** — Continue patient follow-up through 12 months
- **FILE** — Trial completion targeted for mid-CY2027, followed by BLA filing

Pivotal Phase 3 program progressing toward BLA

3 BLOCKBUSTER PROGRAM

Advanced & End-stage heart failure (CHF)

- **FILE** — Complete BLA filing for end-stage heart failure patients on LVADs
- **EXTEND** — Facilitate label extensions into Pulmonary Hypertension and NYHA II/III HFrEF
- **PARTNER** — Pursue cardiopulmonary strategic alliance

LVAD filing can establish the regulatory foundation

SR-aGvHD = Steroid-refractory Acute Graft-versus-Host Disease | BLA = Biologics License Application | LVAD = Left Ventricular Assist Device | HFrEF = Heart Failure reduced Ejection Fraction | NYHA = New York Heart Association

mesoblast



Thank You

asx announcement

mesoblast

CHAIR'S ADDRESS TO SHAREHOLDERS

2026 ANNUAL GENERAL MEETING

Good morning, ladies and gentlemen, fellow shareholders, members of the Board, our management team and global staff.

My name is Phil Facchina, I am the Chairman of the Mesoblast Board of Directors, and it is my pleasure to welcome you to the 2026 Annual General Meeting.

On behalf of the Board, I'd like to thank our shareholders for their continued confidence and support. In particular we thank those of you who have stood by the company through the many years of scientific development, regulatory challenges, and the substantial investments that have funded the Company's ambition to revolutionize cellular medicine.

Today as I stand before you, Mesoblast is at a defining and transformative point. Prior to 2025, the Company was exclusively focused on the research aspects of developing innovative cellular therapies, working to demonstrate the clinical benefits of each, and navigating the complex regulatory pathways necessary to bring these treatments to patients.

Over many years, the Company's efforts have required extraordinary perseverance, significant financial resources, and an unwavering belief in the potential of its technology. In fiscal 2026, among other things, we continued our development by:

- Completing enrollment in the pivotal Phase 3 trial of rexlemestrocel-L to treat chronic low back pain;
- We began enrollment in our registrational trial to expand Ryoncil® (remestemcel-L-rknd) to the adult population; and,
- We continued our work on heart-related treatments.

Commercially, the regulatory approval and availability of RYONCIL beginning in late fiscal 2025, allowed Mesoblast to take an important step forward. In fiscal 2026, we made additional commercial progress, with RYONCIL generating approximately US$115 million in net product sales.

We are transitioning from a company whose value had been driven exclusively by its scientific progress and the potential of its clinical pipeline to one that must increasingly be focused on commercial execution, revenue generation, and financial performance. This transition represents both an extraordinary opportunity and a fundamental change in how Mesoblast operates, executes and measures its success.

Scientific innovation will always remain at the heart of Mesoblast; however, our future success will be determined by our ability to:

- Execute commercially;
- Expand the product portfolio;
- Navigate a dynamic regulatory framework; and,
- Allocate and manage resources efficiently.

The Board recognizes that this transition requires an intense focus on:

- Operational excellence;
- Disciplined capital allocation; and,
- Financial accountability.

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Our priorities are clear:

First, we must successfully commercialize our approved therapies, ensuring that patients who can benefit from these treatments have prompt access to them. This requires continuing investments in improved and more efficient manufacturing, supply chain, and distribution capabilities as well as the commercial infrastructure necessary to support sustainable growth. We learned a lot during our first full year of sales, but there is still much to learn and many improvements to be made in order to fully capitalize on our current commercial opportunity.

Second, we must continue to invest in our robust product portfolio with an emphasis on those opportunities that offer defined clinical benefits, attractive commercial markets, and the potential to create meaningful shareholder value. Both our near and long-term pipelines offer significant potential for very material value creation. As we prioritize our opportunities, we will invest in those with the most potential both clinically and financially. We will make decisions to either retain assets independently or to seek strategic partners, as appropriate. Simply stated, we will take every action necessary to convert our development pipeline into approved commercially successful products.

Third, we must maintain financial discipline. Allocating capital between commercial opportunities and a robust pipeline can be challenging. Our RYONCIL sales will supplement much of our clinical development, but the balance between commercial success and clinical development must be reconciled so Mesoblast can be successful on both fronts.

Finally, we must remain firmly focused on delivering returns to you, our shareholders. You have provided the capital, patience, and confidence necessary to support Mesoblast through an exceptionally challenging development journey. We recognize that this commitment deserves more than scientific progress alone. You deserve a company capable of translating its scientific leadership into commercial success, sustainable financial performance, and long-term shareholder value.

The challenges ahead are not insignificant and they must be met with rigor. As Chairman, I want to assure all shareholders that the Board is fully committed to overseeing the transition from a purely clinical company into a commercial successful company. The Board will hold itself and management accountable for execution in an effort to ensure that our strategic and financial decisions are aligned with the long-term interests of you, our shareholders.

I would like to acknowledge our Chief Executive Officer, Dr. Silviu Itescu. Silviu's vision, perseverance and relentless pursuit of transformative research has been essential in bringing Mesoblast to this stage. I thank our management team and our employees for their dedication, commitment and their willingness to embrace the challenges of both clinical development and commercialization.

I would also like to thank my fellow directors for their contributions and our shareholders for their continued support. Specifically:

- I'd like to recognize the many contributions and counsel of Bill Burns as a Director and Vice-Chair over the past thirteen years. Bill has continually lent his guidance and insight to both the Board and management;
- I'd also like to thank Dr. Phil Krause for his time and effort in working with the Company to the successful commercial approval of RYONCIL;
- I'd like to particularly thank Dr. Eric Rose for his contributions to the Board and his willingness to actively step in and assist the Company during very challenging times;
- As part of the evolution of the Board, I am pleased to welcome Jon Voigtman, who is standing for election as a Director at today's meeting, and, subject to shareholder approval, we look forward to Jon's contribution as Mesoblast enters its next phase of growth.

As we prepare for the next phase of Mesoblast's evolution, we plan to add the necessary capabilities to both the Board and to management, required to take the Company successfully into the future. Specifically, our search for additional talent is focused on the twin goals of clinical success and commercial execution, both of which we are now held accountable.

As we look ahead, our message is straightforward: Mesoblast has demonstrated the potential of its science. We must build on that scientific foundation, execute with discipline, and translate the opportunities before us into measurable commercial and financial results.

The Board is committed to ensuring that the next chapter of Mesoblast is characterized not only by continued innovation, but also by commercial achievement, financial strength, and the creation of lasting value for our shareholders.

We plan to embrace the opportunities and challenges that lie ahead.

Thank you all for your continued confidence in Mesoblast.

About Mesoblast
Mesoblast (the Company) is a world leader in developing allogeneic (off-the-shelf) cellular medicines for the treatment of severe and life-threatening inflammatory conditions. The therapies from the Company's proprietary mesenchymal lineage cell therapy technology platform 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's Ryoncil® (remestemcel-L-rknd) for the treatment of steroid-refractory acute graft versus host disease (SR-aGvHD) in pediatric patients 2 months and older is the first FDA-approved mesenchymal stromal cell (MSC) therapy. Please see the full Prescribing Information at www.ryoncil.com.

Mesoblast is committed to developing additional cell therapies for distinct indications based on its remestemcel-L and rexlemestrocel-L allogeneic stromal cell technology platforms. Ryoncil® is being developed for additional inflammatory diseases including SR-aGvHD in adults and biologic-resistant inflammatory bowel disease. Rexlemestrocel-L is being developed for heart failure and chronic low back pain. The Company has established commercial partnerships in Japan, Europe and China.

About Mesoblast intellectual property: Mesoblast has a strong and extensive global intellectual property portfolio, with over 1,000 granted patents or patent applications covering mesenchymal stromal cell compositions of matter, methods of manufacturing and indications. These granted patents and patent applications provide commercial protection extending through to at least 2044 in all major markets.

About Mesoblast manufacturing: 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 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 X: @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 RYONCIL for pediatric SR-aGVHD and any other 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.

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Exhibit 99.4

asx announcement

mesoblast

MESOBLAST EXPANDS OPERATIONAL MANAGEMENT TO DRIVE BLOCKBUSTER POTENTIAL OF REXLEMESTROCEL-L IN BACK PAIN AND CARDIOVASCULAR DISEASE

New York, USA: November 9 and Melbourne, Australia: November 10, 2026: Mesoblast Limited (ASX:MSB; Nasdaq:MESO), global leader in allogeneic cellular medicines for inflammatory diseases, today announced it is expanding its operational management to augment commercial preparedness for the second-generation product rexlemestrocel-L in the blockbuster indications of inflammatory chronic low back pain (CLBP) and cardiovascular diseases. These indications have completed Phase 3 programs and are in line for important readouts and U.S Food and Drug Administration (FDA) filings.

Chief Executive Dr. Silviu Itescu said: "With growing revenues from our first FDA-approved product Ryoncil® (remestemcel-L-rknd), we are now expanding operational management to ensure the success of our second-generation rexlemestrocel-L products with market disrupting potential. This platform becomes the engine for scientific innovation, revenue growth and shareholder value."

A successful outcome of the CLBP Phase 3 trial readout during the second half of calendar 2027 will underpin one of the most valuable commercial opportunities in our portfolio. As such a primary corporate objective is to prepare for commercial manufacturing scale-up and potential commercial launch activities for the CLBP product. While the Company undertakes a search for a full-time Chief Operating Officer (COO) to support these activities, Dr. Gregory George will act in an interim COO capacity. Dr George founded and managed the largest privately owned ambulatory surgical center company in the United States, SurgCenter Development.

Dr. George said: "I am looking forward to my role as interim COO. My immediate focus will be on driving operational efficiencies, accelerating the commercialization of our innovative cell therapies, and building a scalable, profitable business that delivers long-term value to patients and shareholders."

Mesoblast recently met with FDA and obtained alignment on filing a Biologics License Application for rexlemestrocel-L to reduce life-threatening major gastrointestinal bleeding in end-stage heart failure patients being kept alive by a left ventricular assist device (LVAD). Mesoblast's strategy for entering the cardiovascular market is to obtain approval for rexlemestrocel-L in these patients and then expand the label to moderate/severe heart failure, including the new opportunity in patients with life-threatening pulmonary hypertension. The common thread between these patient populations is severe inflammation and endothelial dysfunction which affects the arteries in the heart, the lungs and the gastrointestinal tract.

Dr. Eric Rose will focus his efforts as Chief Medical Officer on advancing the transformational opportunities for rexlemestrocel-L in our cardiopulmonary franchise and will step away from the Board. As a world-renowned heart surgeon and scientist, Dr. Rose performed the world's first successful pediatric heart transplant. As Chairman of Columbia University's Department of Surgery his scientific leadership resulted in the first FDA approval of an implantable LVAD for long term circulatory support, spawning an entire new industry.

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mesenchymal stromal cell (MSC) therapy. Please see the full Prescribing Information at www.ryoncil.com.

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References / Footnotes

1. Please see the full Prescribing Information at www.ryoncil.com

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Release authorized by the Chief Executive.

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Annexure - Summary of material terms of employment agreement with Interim Chief Operating Officer provided in accordance with ASX Listing Rule 3.16.4

The full-time employment agreement with the new Interim Chief Operating Officer Dr. Gregory George who is a Mesoblast Director, is for a term ending on the earlier of six months from commencement and the commencement of a permanent Chief Operating Officer (unless extended by agreement), and Mesoblast or Dr. George may terminate the employment agreement at any time. The Chief Operating Officer role reports to the Chief Executive. Total fixed remuneration is US$500,000 per annum. Dr. George will be eligible to participate in Mesoblast's employee share option plan as a component of his remuneration. To the extent required under the ASX Listing Rules, any options to be granted to him as part of his remuneration will require prior shareholder approval. More information on Mesoblast's employee share option plan for its executives can be found in the Remuneration Report set out on pages 105 to 135 of the Company's 2026 Annual Report.

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**Mesoblast Limited**
ABN	**68 109 431 870**

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	**William Burns**
Date of last notice	28 October 2025
Date that director ceased to be director	10 November 2026

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
659,651 options, held directly

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
Registered holders is UBS (as custodian for the director)	226,250 ordinary shares

Part 3 – Director's interests in contracts

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.

Rule 3.19A.3

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Introduced 30/9/2001.

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ABN	**68 109 431 870**

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	**Dr Eric Rose**
Date of last notice	20 March 2026
Date that director ceased to be director	10 November 2026

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
6,034,554 ordinary shares
6,413,451 options

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
Interest in ordinary shares held in the form of American Depositary Shares ("ADSs") held by custodian JP Morgan Nominees Australia Pty Limited.	71,472 American Depositary Shares representing 714,720 ordinary shares

Part 3 – Director's interests in contracts

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.