

Australian Government grants Mesoblast \$6.2 million to further R&D activities

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Mesoblast Limited, with offices in New York, USA and Melbourne, Australia, has received \$6.2 million from the Australian Government for Research & Development (R&D) activities conducted during the 2015 financial year. The funds were provided to Mesoblast under the Government's R&D Tax Incentive Program, which is designed to support industry innovation.

Mesoblast anticipates that it will continue to receive Australian Government funds for ongoing R&D activities undertaken during the 2016 financial year, including for further development of its strong pipeline of product candidates for follow-on indications.

Mesoblast has leveraged its proprietary technology platform, which is based on specialized cells known as mesenchymal lineage adult stem cells, to establish a broad portfolio of late-stage product candidates. Mesoblast's allogeneic, 'off-the-shelf' cell product candidates target advanced stages of diseases with high, unmet medical needs including cardiovascular conditions, orthopedic disorders, immunologic and inflammatory disorders and oncologic/hematologic conditions.