MARKET RELEASE

4 March 2013

Mesoblast Limited

TRADING HALT

The securities of Mesoblast Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 6 March 2013 or when the announcement is released to the market.

Security Code: MSB

Dean Litis
Principal Adviser, Listings Compliance (Melbourne)

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ABN 68 109 431 870

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4 March 2013

Australia Stock Exchange Limited
Level 45, South Rialto Tower
525 Collins Street
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By email: dean.litis@asx.com.au

Dear Dean

Re: Request for Trading Halt – Mesoblast Limited (ASX.MSB) ACN 109 431 870

Pursuant to ASX Listing Rule 17.1, I am writing to request a trading halt in respect of the quoted securities of Mesoblast Limited (the Company) pending the release of a price sensitive announcement to the market by the Company regarding a targeted private placement.

It is requested that, unless ASX decides otherwise, the trading halt commence from the receipt of this letter, until the earlier of an announcement being released to the market or commencement of normal trading on Wednesday, 6 March 2013.

The Company is not aware of any reason why the trading halt should not be granted or of any other information about which the market should be informed in relation to the trading halt.

Yours sincerely,

Jenni Pilcher
Company Secretary