

Aus govt gives Mesoblast \$4.3 mn for stem cell work

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Singapore: Mesoblast has received approximately \$4.3 million under the Australian Government's Innovation Australia Research and Development (R &D) Tax Incentive Program for R&D activities conducted in Australia during the 2012 financial year.

The funds will be used to advance development of Mesoblast's proprietary Mesenchymal Precursor Cell (MPC) technology platform and product pipeline.

Based on the company's ongoing clinical and research activities in Australia across its product portfolio, Mesoblast anticipates that it will make additional submissions in FY 2013 and be eligible to receive further reimbursements.