CLAIMS

1. A composition comprising conditioned media or extracellular vesicles obtained therefrom, in which the conditioned media is characterised by an increased level of an angiogenic marker(s), in which the conditioned media is obtained from a population of MLPSCs that have been culture expanded in culture media containing:

IFN-gamma and/or TNF-alpha; and/or,

one or more pro-inflammatory cytokines selected from the group consisting of IL-6; IL-8; IL-17A; MCP-1; MIP-1-alpha; MIP-1-beta; IP-10; and, in which the increased level of angiogenic marker(s) is determined relative to a conditioned media obtained from a control population,

preferably in which the extracellular vesicles obtained from the conditioned media are exosomes.

2. A composition according to Claim 1, in which the angiogenic marker is one or more or all of:

(i) increased level of angiogenin relative to conditioned media obtained from a control population;

(ii) increased endothelial network formation relative to conditioned media obtained from a control population;

(iii) increased endothelial length relative to conditioned media obtained from a control population;

(iv) increased endothelial branch length relative to conditioned media obtained from a control population.

3. A composition according to Claim 1 or 2, in which the control population is a population of MLPSCs that have been culture expanded in a cell culture medium comprising 10% foetal bovine serum.

4. A composition according to Claim 1, 2 or 3, in which the conditioned media:

contains a level of angiogenin greater than about 1200 pg/ml;

contains a level of SDF-1 greater than about 3000 pg/ml;

contains a level of VEGF greater than about 3200 pg/ml;

induces endothelial network formation greater than about 0.12 mm^2/mm^2;

induces endothelial network length greater than about 5 mm^2/mm^2; or

induces endothelial branch length greater than about 15 $1/mm^2$.

5. A composition according to any preceding claim, in which the culture media contains three or more pro-inflammatory cytokines, preferably in which two or more pro-inflammatory cytokines are selected from the group consisting of IL-6; IL-8; IL-17A; MCP-1; MIP-1-alpha; MIP-1-beta; IP-10.

6. A composition according to any preceding claim, in which the culture media contains:

IL-6;

IL-8 and/or IL-17A; or

IFN-gamma and TNF-alpha, preferably in which the level of IFN-gamma is < 1 ng/ml, preferably < 500 pg/ml, more preferably < 100 pg/ml and, preferably in which the level of TNF-alpha is < 1 ng/ml, preferably < 750 pg/ml, more preferably < 400 pg/ml.

7. A composition according to any preceding claim, in which the culture media contains serum which comprises the pro-inflammatory cytokines.

8. A composition according to Claim 7, in which the serum is newborn mammalian serum, preferably newborn calf serum.

9. A composition according to Claim 10, in which the serum is obtained no more than 21 days after birth.

10. A composition according to any preceding claim, in which the culture media is characterised by one or more or all of the following:

(i) a level of IFN-gamma greater than 1 pg/ml;

(ii) a level of TNF-alpha greater than 2 pg/ml;

(iii) a level of IL-6 greater than 3 pg/ml;

(iv) a level of IL-8 greater than 500 pg/ml;

(v) a level of IL-17A greater than 0.2 pg/ml;

(vi) a level of MCP-1 greater than 3 pg/ml;

(vii) a level of MIP-1-alpha greater than 0.5 pg/ml;

(viii) a level of MIP-1-beta greater than 3 pg/ml; and

(ix) a level of IP-10 greater than 500 pg/ml.

11. A composition according to any preceding claim, in which the culture media comprises at least 5% (v/v) newborn mammalian serum, preferably in which the newborn serum is postnatal day 1 to postnatal day 7 newborn serum, preferably in which the newborn serum is at a concentration of about 2% (v/v) to about 12% (v/v), more preferably in which the concentration of newborn serum is about 5% (v/v), more preferably in which the culture media comprises a foetal and a newborn serum from the same species and the ratio of the concentration of the foetal serum to the concentration of the newborn serum is 1:1 or lower, more preferably in which the concentration of the foetal serum and the concentration of newborn serum are each 5% (v/v).

12. A composition according to any of Claims 1 to 7 or 11, in which the media is serum free.

13. A composition comprising conditioned media or extracellular vesicles obtained therefrom, in which the conditioned media is obtained from a population of MLPSCs that have been culture expanded in culture media containing newborn mammalian serum, preferably in which the extracellular vesicles obtained from the conditioned media are exosomes.

14. A composition according to Claim 13, in which the serum is newborn calf serum, preferably in which the serum is obtained no more than 21 days after birth.

15. A composition according to Claim 13 or 14, in which the conditioned media comprises an increased level of an angiogenic marker(s) relative to conditioned media obtained from a control population, preferably in which the angiogenic marker is at least one of:

(i) increased level of angiogenin relative to conditioned media obtained from a control population;

(ii) increased endothelial network formation relative to conditioned media obtained from a control population;

(iii) increased endothelial length relative to conditioned media obtained from a control population; and

(iv) increased endothelial branch length relative to conditioned media obtained from a control population, in which the control population is a population of MLPSCs that have been culture expanded in a cell culture medium comprising 10% foetal serum.

16. A composition according to Claim 13, 14 or 15, in which the conditioned media:

contains a level of angiogenin greater than about 1200 pg/ml;

contains a level of SDF-1 greater than about 3000 pg/ml;

contains a level of VEGF greater than about 3200 pg/ml;

induces endothelial network formation greater than about 0.12 mm^2/mm^2;

induces endothelial network length greater than about 5 mm^2/mm^2; or

induces endothelial branch length greater than about 15 $1/mm^2$.

17. A composition according to any preceding claim, in which the MLPSCs are human mesenchymal stem cells (hMSCs) or are culture-expanded from a population of STRO-1^+ multipotential cells.