

**OTC Markets**

Joining us a day is Dr. Che Connon, the CEO and Executive Director of BSF Enterprise that trades in our OTCQB venture market under the ticker BSFAF. BSF Enterprise is a UK based biotech company pioneering clinical and cellular agriculture. Chey, thanks so much for joining us today.

**Che Connon**

My pleasure, and especially thank you for having me in New York.

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So, to start, as a professor of engineering at Newcastle University, tell us about your background and how you got involved in the biotech space and BSF.

**Che Connon**

So yes, ah, that's correct I'm still a professor of engineering at Newcastle University. Over the years I've used government grants to undertake fundamental research into how cells grow and how they interact with the materials around them and that led to several discoveries, but the way that the funding works was that you need to come up with a new idea every time you wanted more funding. So, I metaphorically had a stack of technologies on the shelf that was growing, and nothing was happening to them so about eight years ago or so I decided that I should be really translating that technology and subsequently created some spinout companies which took that in those technologies and put them in the real world and gave them a good testing and made them made them useful. So, that's how I kind of got involved in the biotech space really ah more specifically around BSF. One of the companies was 3d bio which is an engineering company. BSF were the initial investors into that company, and then an opportunity arose. But 3d biotech to reverse into BSF of that an IPO the London stock exchange in in May 2022, ah so that point then BSF became 3d biotech and then became wholly owned by BSF. Cultured leather of sort of laprone skin for leather ah corneal work, as well as the media supplementation, whilst allowing BSF to concentrate on acquiring other companies investing into other into affiliated companies and space around it so they work independently of each other but together to overall increase the value of BSF.

### **OTC Markets**

What would you say is your competitive advantage in the biotech sector in space.

### **Che Cannon**

Most certainly it's our approach to in terms of 3d Bio tissues. Um, it's the approach to tissue engineering. So, that's manufacturing tissues or growing tissues and what we do by tissues of course is that it's things like skin and muscle and the front of the eye the cornea. These are these are all different types of tissues. Um, and our approaches is very different from anybody else's, where we only use the cells to grow the tissues. In the same way that the tissues are formed during development inside the inside the body or inside the animal we use the same process but in in the in the lab in the lab in a dish um whereas others tend to create something called a scaffold which is a kind of structural element of a tissue and that could be made from a whole range of different materials and then add cells to it. But there's a big problem with that approach and that is that you have to design that scaffold and what information do you use to design the scaffold well, the information is known about tissues. But there are a million and one other things which are remain unknown and those can't be incorporated if you take that approach. However, fortunately the cells do know those million and one other things. So, we just ask the cells to make the tissue then they incorporate all these other things into it and some of those things are really important to the function of the tissue. So basically, we end up with a much more functional tissue at the end of it something that's usable. And so, I think, for example, the functionality of the tissue of the cornea is its transparency and that's to do with the way that all the all the constituent elements of that tissue are arranged likewise with skin the flexibility and strength and elasticity again associated with the components in the skin and how they're arranged terms of must of the meat. The functionality is really about how it cuts how it cooks and how it tastes and fills in your mouth and all those things are also associated with its in its components and how they're arranged. So, cells know how to arrange all those things, so we get ourselves to do it. So that's a really big point of difference.

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What are some of the milestones the company hopes to achieve in the coming years?

### **Che Cannon**

Well, another point of difference for us in terms in this space is we do actually have something for sale, and that's a media supplement. So, media is the is the liquid soup that cells required to grow and form meter tissues. And we've developed a product that really helps reduce the costs of that down and in the culture meet the set to that is very price sensitive. Reducing the costs are really picked up, so we're currently

that's being trialed in in many cultured meat companies and being sold into a few but what we're looking to do is it obviously increase that sales and we're expecting big increase in sales. We have two distributor distributors lined up. We'll be looking to expand the geographical um grasp but of the of other distributors. We'll be expanding a web an online web-based sales channel, so there's a lot of activity in with the city mix. We expect to have an agreement in place, sort of some type of service agreement. There're big things coming up as you cross trade on the LSC.

### **OTC Markets**

Why was it important to join the OTCQB platform to access more US investors?

### **Che Connon**

Well, what we've seen having been listed on the on the London standard listing for a year or so, though you know it increased and is showing a great return. Overall valuation is much lower than the kind of comparable companies in the US. There aren't many listed companies doing the same similar things to us, but ones we've seen. And I have much larger of market sizes or valuation. And so, we would like to rectify that somewhat by giving the US investors an easy access to ah the shares and take advantage of its relative low evaluation.

### **OTC Markets**

Well Che, thanks so much for your time here today in New York, it's been a pleasure to speak with you.

### **Che Connon**

A pleasure for me too.

### **OTC Markets**

Thank you very much. BSF Enterprise trades under the symbol BSFAF on our OTCQB Venture Market.

*\*This is an autogenerated transcript and may contain typos.*