BSF Enterprise PLC

("BSF" or the "Company")

Successful Cultivated Leather Proof Of Concept Agreements

BSF (LSE: BSFA), (OTCQB: BSFAF), the Main Market listed biotech company and owner of pioneering UK-based tissue engineering company 3D Bio-Tissues Ltd (3DBT) and corneal tissue replacement company Kerato Ltd, has received over £90,000 to date in payments and funding for several proof-of-concept (PoC) agreements for the development of cultivated leather samples.

In 2023, 3DBT agreed to provide a major multinational leather fashion company with three bio-engineered samples of animal skin tissue, measuring up to 10 by 10 cm in size and between 0.5 mm to 1 mm in thickness. The partnership was carried out to look at the validity and suitability of 3DBT's cultivated skin as a sustainable, ethical alternative for leather tanning and the production of traditional leather goods.

Following the conclusion of a 60-week study, in which 3DBT's PoC study successfully achieved and fulfilled the technical and operational requirements of the agreement, a more formal strategic and financial partnership has since continued with 3DBT now developing bio-engineered samples measuring up to 10 by 10 cm in size and 2 mm in thickness. To date, BSF has received over £50,000 in initial payments from the partnership.

The production of tissues with such thickness and their successful application with a prominent global leather production company represents an important milestone for 3DBT and the wider cultivated tissue industry. 3DBT is currently engaged in several Proof of Concept (PoC) projects with other leather companies to establish the suitability of its skin product as a sustainable, ethical alternative to traditional leather. We hope to make a further update on formal commercial agreements in the coming months.

Additionally, BSF Enterprise has now won £38,000 in grant funding from the Government agency Innovate UK to begin its project with the University of Northampton. The project will use 3DBT's bio-equivalent dermal tissue, combined with the University of Northampton's leather manufacturing knowledge, for the development of ethical and sustainable leather. The project will look to use 3DBT dermal tissue as a replacement for animal skin and hide, developing processes to transform this innovative raw material into a premium material, suitable for leather-based footwear, apparel, handbags, furniture, fashion, automotive and accessories.

3DBT cultivates skin tissue using its patented City-Mix ™ supplement, a booster for the media in which cells are grown, that provides numerous advantages over traditional cellular agriculture media. These include higher production yields; the need for fewer expensive supplements; and the elimination of animal-derived serum, such that no animals suffer in the production process. Therefore, the leather skin samples are 100% animal tissue.

BSF Enterprise continues to progress and achieve its strategic objectives laid out at the beginning of the year. The Company is sufficiently funded for all near-term activity and has no current plans for a fundraise. Any additional funding may be achieved at a subsidiary level to prevent the dilution of shareholders.

Che Connon, Managing Director of BSF Enterprise, commented*: "Today's announcements represent another milestone in the development and application of 3DBT's City-mix ™ technology in delivering successful high-quality cultivated tissue to clients within the leather industry. We look forward to seeing these commercial and research partnerships continue to grow as we increase our production capacity to enable further development of cultivated skin on a larger scale to meet the growing demand."*

For further enquiries, please visit www.bsfenterprise.com or contact:

About BSF Enterprise PLC:

BSF Enterprise PLC (BSF) is focused on unlocking the next generation of biotechnological solutions - using cell-based tissue engineering to help generate cultured meat, lab-grown leather, as well as human corneas, collagen growth and skin substitutes, as part of a radical transformation to deliver sustainable solutions across a variety of sectors.

It owns 100% of 3D Bio-Tissues (3DBT), a tissue engineering with patent-protected IP that is already producing human corneas for testing to help restore vision to millions of people. Building on this success, it aims to produce the UK's first high quality leather from its laboratory in Newcastle, transforming the leather industry towards an ethical and sustainable practice.

BSF aims to deliver growth to shareholders through the continued commercialisation of 3DBT's IP, which has multiple applications, as well as through M&A. It aims to develop a suite of technologies that underpins the development of tissue templating for corneas, meat and leather, and license out the IP to manufacturers, wholesalers and distributors to help manufacture the products at scale.

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