11 June 2026

BSF Enterprise PLC

£1 Million Convertible Loan Note

BSF Enterprise PLC (LSE: BSFA) ("**BSF**" or the "**Company**"), a leading innovator in tissue-engineered materials, is pleased to announce that it has entered into an interest-free Convertible Loan Note Instrument (the "**CLN**") with Indigo Capital LP ("**Indigo**") pursuant to which Indigo has committed to provide £1,000,000 of funding to the Company.

The CLN provides additional working capital to support the Company's ongoing commercial activities and product development programmes.

Key Terms

The principal terms of the CLN are as follows:

- Total amount of £1,000,000
- 12-month term from the date of issue
- Zero coupon
- Conversion price equal to 85% of the lowest five-day VWAP immediately preceding the relevant conversion notice
- Indigo may convert amounts funded under the CLN into ordinary shares of the Company
- Any unconverted balance will be converted at maturity, subject to customary restrictions
- The Company may elect to redeem any outstanding CLN at 125% of its nominal value

The CLN contains additional terms and conditions customary for a financing of this nature.

Warrants

Pursuant to the terms of the CLN, Indigo will be entitled to acquire warrants over 9,803,921 ordinary shares in the Company (the "**Indigo Warrants**").

The Indigo Warrants will be exercisable for a period of two years and will have an exercise price equal to 3.57 pence, being a 50% premium to the Company's closing share price at the date of the CLN.

In connection with the CLN, the Company has agreed to issue warrants to Bowsprit Partners in consideration for services provided in relation to the transaction (the "**Broker Warrants**").

The Company will issue 2,526,316 Broker Warrants, each warrant entitling the holder to subscribe for one new ordinary share in the Company at an exercise price of 2.375 pence per share.

The Broker Warrants shall be exercisable at any time during the period of 3 years from the date of issue.

Any issuance of ordinary shares pursuant to the Indigo Warrants or Broker Warrants will be subject to the availability of sufficient shareholder authorities and, where required, admission of the resulting shares to listing on the Equity Shares (Transition) category of the Official List and to trading on the London Stock Exchange's Main Market for listed securities.

Geoff Baker, Chairman of BSF Enterprise PLC, commented:

"*The Board is pleased to have secured this funding commitment from Indigo. The facility provides additional working capital and financial flexibility as we continue to develop our commercial opportunities across the Company's tissue-engineered product portfolio.*"

This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).

END

Engage with the BSF Enterprise management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here:

https://bsfenterprise.com/link/r8njMy

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

BSF Enterprise PLC Geoff Baker - Chairman Che Connon - CEO & Director We encourage all investors to share questions on this announcement via our investor website.	https://bsfenterprise.com/s/a1f22b
Bowsprit Partners John Treacy James Sheehan	+44 (0)203 883 4430
ISIN of the Ordinary Shares is GB00BHNBDQ51. *SEDOL Code is BHNBDQ5.*	

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About BSF Enterprise PLC

BSF Enterprise PLC (LSE:BSFA) develops and commercialises cutting-edge tissue-engineered solutions, including lab-grown leather (via LGL), cultivated meat, and corneal repair technologies. By leveraging its proprietary scaffold-free ATEP™ platform, BSF delivers sustainable, high-performance alternatives to conventional materials, targeting global markets where provenance, ethics, and performance are increasingly prized by consumers and brands alike.