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BSF Enterprise PLC
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BSF Enterprise PLC
("BSF" or the "Company")

City-Mix™ Bio-Pharmaceutical Update

BSF (LSE: BSFA), (OTCQB: BSFAF), the Main Market listed biotech company, provides a commercial update on the progress of City-Mix™, the flagship commercial product of its wholly owned subsidiary 3D Bio Tissues (3DBT).

3DBT's City-Mix™ is a patented non-toxic culture media supplement that acts as an effective "cell booster." It is composed of a specific formulation that facilitates a process called macromolecular crowding which has a number of advantages over traditional media used in the production of cultivated meat. These include higher production yields; the need for fewer expensive supplements to significantly reduce operating costs; the elimination of animal-derived serum, such that no animals suffer in the production process; and the removal of the requirement for any plant-based scaffold, blend or filler alternatives.

Go-to-Market Bio-Pharmaceutical Update

3DBT has made significant progress following the implementation of the second phase of the Company's go-to-market strategy which, in addition to the Cultured Meat and Cellular Agricultural markets, is now addressing the Bio-Pharmaceutical industry by partnering with those working in gene therapy, stem cells and regenerative medicine; life science companies; and academia.

The Company has partnered with Benzol - a world leader in the science distribution sector - to help commercialise and act as a distributor of City-Mix™ across Germany. Biozol is the leading distributor for some of the leading global pharmaceutical companies, engaging with 14,000 companies across the industry. This partnership forms part of the Company's strategy to use an indirect sales model for the biotech and life sciences markets and partner with appropriate distributors across Europe and the US.

3DBT has also engaged directly with one of the leading global suppliers to pharmaceutical companies. The Fortune 500 company is a world leader in providing solutions for cellular analysis and synthetic biology. The company has currently purchased several vials of City-Mix™ for evaluation to be used in its media formulation and help reduce costs.

Meanwhile, one of the world's leading stem cell companies, which specialises in converting stem cells into fat tissue, is also evaluating the use of City-Mix™ in its production process to help increase efficacy and reduce costs. If successful, the partnership will provide a significant opportunity for scalable volume production of City-Mix™.

The Company will continue to deliver its go to market strategy and increase the licensing of City Mix™ through engagements with distributors across target global markets.

Cultivated Meat Update

Since March, 3DBT has continued developing commercial partnerships with cellular agriculture companies. Two companies began purchasing the product in April 2023, and, after a detailed trial evaluation which has now completed, a further company will be purchasing City Mix™ to be used in its production media.

3DBT will continue to develop its partnerships programme with established food manufacturers throughout 2023, including across Europe, China and the US following the approval from the joint United States Department of Agriculture ("USDA") and Food and Drug Administration ("FDA") framework to sell their cell-cultivated chicken to US consumers.

Update on US Listing

As announced on 25 May 2023, BSF Enterprise listed on the OTCQB Venture Market to help improve liquidity in the stock and attract further investment interest. Following the listing, the Company held a successful investor roadshow in the US with both current and prospective investors, alongside potential commercial partners. The initial response from US investors has been positive. The Company will continue to engage with investors in the US and will provide a further update on progress in due course.

An Investor brief fact sheet can be viewed on the BSF website and at the following link: bit.ly/bsf202306

Che Connon, Chief Executive of 3DBT and Managing Director of BSF, said: *"We have made significant progress in the short time since we implemented our go to market strategy for City-Mix™, with an increasing number of commercial partnerships and sales opportunities successfully progressing across our direct and in-direct global sales channels. City-Mix™ is a truly differentiated product, with key advantages over traditional media supplements and this is now being realised and evidenced across the cultivated meat industry and by global leaders in the pharmaceutical sector."*

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

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Notes to Editors

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 to help restore vision to millions of people. Building on this success, it aims to produce the UK's first high quality lab-grown meat from its laboratory in Newcastle the next 12 months, transforming the meat-production 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 acquire 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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