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BSF Enterprise PLC
18 September 2023

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

3D Bio-Tissues receives EUR612,000 grant

BSF Enterprise, an investment company focused on unlocking the next generation of biotech solutions and the development of lab-grown tissues, is pleased to announce that its 100% owned subsidiary, 3D Bio-Tissues ("3DBT"), has been awarded a EUR612,000 grant from the European Institute of Innovation and Technology ("EIT Food") to upscale the production and sales of its proprietary serum-free media, City-Mix™.

EIT Food, co-founded in partnership with the European Union, aims to drive the production of cultivated meat, reduce the cost of cultivated meat production, and accelerate its commercialisation. This is the second grant awarded by the leading food innovation organisation and follows 3DBT's participation in the Cultivated Meat Innovation Challenge, which is aimed at solving the biggest barriers to cultivating meat at scale and is backed by the international nonprofit the Good Food Institute. Awarded following a rigorous and highly competitive application process which saw only three companies selected from many applicants, this grant award is a strong endorsement of City-Mix™ and the 3DBT team's work. The evaluating panel was comprised of some of the most renowned experts in the cultivated food industry. It brings the total amount of grant funding from EIT Food to EUR712,000.

As outlined in the Company's Strategic Update on 11 September 2023, 3DBT plans to expand its sales team following the positive reception that City-Mix™ has received in the market to date. The grant will be used to fund this, enabling 3DBT to implement its business strategy in diverse markets and establish additional procurement, manufacturing, and/or distribution partnerships for sustained revenue growth. It will also be used to increase the manufacturing capacity for City-Mix™ and for development of the product range.

City-Mix™ is an animal-free cell growth agent for culturing skin, muscle and fat cells for use in cultivated meat and leather production. It aims to maximise the effectiveness of using animal-free culture media, reduce the reliance on animal protein components in meat products, and lower the cost of production for manufacturers. The supplementation of chemically defined, serum-free culture media with these ingredients helps reduce the need for expensive growth factors, and leads to increased cell proliferation, higher biomass production yields, and reduced media costs.

Che Connon, Chief Executive of 3D-Bio Tissues, said: "To have received this grant on the back of a competitive process is a very positive endorsement of our flagship product and business strategy. This funding will fuel our growth without diluting our shareholders. As outlined in our strategic update, we have a clear strategy to achieve international growth and with these funds in hand we are well positioned to implement."

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 has produced the UK's first high quality lab-grown meat from its laboratory using its technology.

BSF aims to deliver growth to shareholders through the continued commercialisation of 3DBT's IP, which has multiple applications, as well as acquiring complementary businesses. 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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