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BSF Enterprise PLC
26 October 2023

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

New Cornea Company & Investor Update

BSF (LSE: BSFA), (OTCQB: BSFAF), the Main Market listed biotech company and owner of pioneering UK-based clinical and cellular agriculture company 3D Bio-Tissues (3DBT), provides an investment and strategic update on the Company's portfolio progress.

Formation of New Cornea Company, Kerato Limited

BSF is pleased to announce the creation of its new lab-grown cornea company, Kerato Limited ('Kerato')(https://kerato.co.uk/). Kerato, which will form part of BSF's growing portfolio, will seek to accelerate the transition of 3DBT's advanced corneal products into clinical trials, as well as address the growing industrial demand for these products.

Kerato will be 100% owned by BSF and be a stand-alone corporation in this bio-sciences industry separate from the operation of its sister company - 3D Bio-Tissues Limited. BSF believes the intellectual property and know-how relating to the cornea is best served in a separate company to solely focus efforts to further commercialise the Cornea products.

Kerato is already working with one of America's largest consumer goods companies, which is evaluating its lab-grown corneas as alternatives to test the safety and efficacy of their wide range of chemical and pharma products. Negotiations are currently taking place with other companies for the use of 3DBT's lab-grown corneas for other medical and industrial applications.

BSF further announces that Sarah Greenhalgh has been appointed as Managing Director of Kerato to oversee the development of its product offerings and implementation of its sales strategy. Mrs Sarah Greenhalgh is an experienced Operating Officer in the biotechnological and medical technology space, with more than 20 years of experience managing a multi-million-pound project portfolio, and building and leading interdisciplinary teams of scientists, academics, clinicians and industry partners to answer research questions. She has led the design and delivery of early-stage clinical research projects and clinical trials, including medical devices and has extensive experience in executing business strategies to help deliver commercial milestones.

Funding

The Company raised £2.9m in an oversubscribed capital raise in March 2023 and, in September 2023, it was awarded a EUR612,000 grant from the European Institute of Innovation and Technology to further develop its serum-free media technology, City-Mix™.

BSF has sufficient funds to support its present portfolio companies and planned activities for the next 18 months and has no present plans to raise further capital in the short-medium term.

Investor Update

Following its admission to the OTCQB Venture Market, BSF has continued to raise its profile amongst US investors, hosting a series of investor meetings in New York earlier this month. The feedback from these meetings was extremely positive and the Company is delighted with the growing recognition amongst US investors of cellular agriculture as an important and transformative industry as well as an exciting investment proposition.

Finally, the Company is also working on further updates in regard to other exciting operational developments and will be releasing this news over the coming weeks.

***Che Connon, Chief Executive of 3DBT and Managing Director of BSF said**: "We continue to make significant progress in executing our business strategy, building the BSF Portfolio to progress our technical and commercial milestones. We have a clear plan to continue this momentum by increasing sales and driving the development of our flagship products across both the cellular agriculture and bio-pharmaceutical sectors. Our work to establish and grow a collaborative*

ecosystem of tissue engineering companies - creating and investing in new companies - continues to accelerate our commercial presence across the industry and provide exciting new opportunities."

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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