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BSF Enterprise PLC
16 July 2020

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BSF Enterprise Plc (the "Company")

Proposed extension of acquisition period and strategy
General Meeting

Since its admission to the London Stock Exchange and the Official List of the UK Listing Authority (standard segment), the Company has focused on identifying and pursuing acquisition targets within the innovation marketing and technology sector further to the Company's acquisition criteria as described in its prospectus dated 19 July 2019 ("**Prospectus**").

In line with the statements contained in its Prospectus, if an acquisition had not been announced within 12 months of admission (which took place on 26 July 2019), the board of directors (the "**Board**") must recommend to shareholders that the Company continue to pursue an acquisition for a further 12 months from the first anniversary of admission or that the Company be wound up (in

order to return capital to shareholders to the extent assets are available). The Board's recommendation must then be put to a shareholder vote from which the Directors will abstain.

In light of the current economic climate against the backdrop of the global Covid-19 pandemic, the Board considers it is in the best interests of the Company's shareholders that the Company both continue to seek acquisitions for a further 12 months and broaden the sector focus of targeted acquisitions to include biotechnology and life sciences in order to take advantage of one or more acquisition opportunities which the Board believes will be available to the Company in the near-term.

Accordingly, the Company is convening a general meeting of the Company to be held at 11.30 am on Monday, 3 August 2020 at which the Board will recommend shareholders to approve the proposed extension of the acquisition period and strategy. The Directors will abstain from voting at the general meeting.

A circular including a notice convening the General Meeting will be despatched to shareholders today and will be available after publication on the Company's website at www.bsfenterprise.com

** ENDS **

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Following the publication of this announcement, this inside information is now considered to be in the public domain.

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BSF Enterprise PLC

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