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

BSF Enterprise (Hong Kong) Ltd and Ivy Farm Technologies Enter Partnership

BSF (LSE: BSFA), (OTCQB: BSFAF), the Main Market listed biotech and industrial tissue engineering company and owner of pioneering UK-based tissue engineering company 3D Bio-Tissues (3DBT) and corneal tissue replacement company Kerato, is now working with the UK's leading cultivated meat production company, Ivy Farm Technologies Limited (Ivy Farm) to help fundraise, launch and scale its cultivated meat plans in China.

BSF Enterprise (Hong Kong) Ltd (BSF HK) was recently formed as a separate entity under the BSF Enterprise umbrella to develop a distribution and partner network in the Greater China market. Given BSF HK's strong presence and investor network within the Asian cultivated meat and tissue engineering market, it is looking to partner and work with a number of other biotech and green tech companies. Today BSF is delighted to announce it has entered into a commercial agreement with Ivy Farm that will involve generating and progressing investment opportunities to support the company's fundraising ambitions. BSF subsidiary company 3DBT is also working with Ivy Farm to test its City Mix™ serum-free media within its products with the goal of reducing the cost of cultivated meat production in the Asian market.

Ivy Farm was spun out from the University of Oxford in 2019 and its unique technology produces nutritious mincemeat from premium Wagyu Beef, Aberdeen Angus, and English Large White Pork tissue to create delicious final products such as meatballs, scotch eggs and burgers. In 2022, Ivy Farm unveiled a pilot plant in Oxford with production capabilities of 2.8 tonnes of cultivated meat a year, all powered by solar, the largest of its kind in Europe.

BSF will be supporting Ivy Farm's ongoing funding round, aimed at facilitating the scaling up of technology to accommodate large production-sized fermenters. In the future Ivy Farm envisions producing 12,000 tonnes from a single efficient facility, fully powered by renewable energy, thereby slashing greenhouses gases by 92% and land use by 90% compared to industrial farming practices. The production of cultivated meat at scale is critical, especially considering China's annual consumption of over 100 million tons of meat, which constitutes more than a quarter of global meat consumption.

Professor Cathy Ye, Co-Founder of Ivy Farm and Director at the Oxford Centre for Tissue Engineering and Bioprocessing (OCTEB), *expressed her enthusiasm about the partnership, emphasizing her personal connection to China where she was raised and earned her Bachelor's degree in Chemical Engineering from Dalian University of Technology. She highlighted the significant potential for sustainable food security in the region that can be enables by the unique cell lines and technology created at Ivy Farm.*

Che Connon, Managing Director of BSF Enterprise and CEO of 3DBT, commented*: "Today's announcement represents the start of a strong commercial and technical working relationship between BSF Enterprise and Ivy Farm. The cultivated meat market is front and centre for China in its blueprint for food security as part of its five-year agricultural plan. We look forward to helping Ivy Farm enter the China market through securing investment and working with key manufacturers to develop a variety of cultivated meat products that can serve a significant, growing market."*

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

Notes to Editors

About BSF Enterprise PLC:

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 for testing to help restore vision to millions of people. Building on this success, it aims to produce the UK's first high quality leather from its laboratory in Newcastle, transforming the leather 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 develop 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.

About Ivy Farm Technologies:

Ivy Farm Technologies is an innovative cultivated meat company on a mission to create guilt-free, real meat to tackle one of the world's biggest polluters - industrial agriculture - and to help the world reach its net-zero goals. Initially spun out of Oxford University, the company has unique technology that enables it to tackle the scale-up and cost down challenges of the industry.

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