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

T-Rex Leather

BSF Enterprise PLC (**BSF**), a leading innovator in tissue-engineered materials, is pleased to announce that its wholly-owned subsidiary, **Lab-Grown Leather Ltd** (**LGL**) is transitioning its lab-grown leather technology from lab-scale to future products in a major step towards commercialization.

A frontrunner of these future products is Elemental X™ - the boldest realisation of what **LGL's** lab-grown leather can achieve. Developed using its proprietary Advanced Tissue Engineering Platform (**ATEP**™), it represents a new era of luxury and performance - where leather doesn't just echo tradition, it redefines what's possible.

In a pioneering venture, Lab-Grown Leather Ltd has partnered with **VML**(a group company of WPP PLC) and genomic engineering leader **The Organoid Company** to create the first-ever leather inspired by the DNA of an extinct species: *Tyrannosaurus rex.*

A joint press release has been issued between the 3 parties and is attached below.

For further enquiries, please visit www.bsfenterprise.com, www.lab-grown-leather.com or contact:

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VML, Lab-Grown Leather Ltd. and The Organoid Company announce partnership to create world's first T-Rex leather

New collaboration combines creative innovation, genomic engineering, and advanced tissue engineering to start producing sustainable luxury materials from prehistoric species

Embargoed until 9am 25 April 2025-Creative agency **VML** (a group company of WPP PLC), genomic engineering leader **The Organoid Company**, and sustainable biotechnology pioneer **Lab-Grown Leather Ltd**. (a group company of BSF Enterprise PLC - LSE:BSFA) today announced a first-of-its-kind

partnership to lead the way towards a more sustainable and ethical future for the luxury materials industry.

The new collaboration will start developing and producing a high-quality alternative to traditional leather that's cruelty-free and eco-friendly. There's one more detail that makes this ground-breaking new material really special: it's engineered using T-Rex DNA that has been synthesized using sequences from fossilized collagen.

The new venture combines VML Netherlands' creative innovation expertise, The Organoid Company's advanced genome engineering capabilities, and Lab-Grown Leather's proprietary Advanced Tissue Engineering Platform (ATEP™), to create a next-gen material that could shape the future of luxury goods while advancing sustainable manufacturing practices.

Using fossilized T-Rex collagen as a blueprint, the production process will involve engineering cells with synthetic DNA, designed by The Organoid Company, which are then integrated into Lab-Grown Leather's Elemental-X™ product stream. Unlike other bio-based alternatives, Lab-Grown Leather's "scaffold-free" approach allows cells to create their own natural structure, resulting in a material that is structurally identical to traditional leather.

Dinosaurs evolved to survive in extreme environments-conditions our planet is once again beginning to face due to accelerated climate change. This offers a new lens through which to explore ancient biology as a blueprint for next-generation, lab-cultivated materials. Engineered using Lab-Grown Leather Ltd.'s advanced tissue engineering platform, T-Rex leather is a cell-grown performance material that goes beyond imitation-offering natural durability, repairability, and the tactility expected in high-end leather goods.

As the first-ever example of leather developed from a prehistoric species, T-Rex leather represents not just a sustainable alternative but a pioneering step in exploring how ancient biology can inspire sustainable, high-performance materials in the future.

The environmental and ethical implicationsof bio-engineered leather are significant. Traditional leather production is linked to extensive deforestation, and established leather tanning processes often involve the use of harmful chemicals like chromium, which can lead to pollution.The new T-Rex leather technology - like other forms of Elemental Leather™ from Lab-Grown Leather Ltd - offers a path to dramatically reduce these environmental impacts while eliminating animal cruelty concerns associated with traditional leather production.

Initial applications will focus on accessories, with the ambition to produce a luxury fashion item as its flagship commercial product by the end of 2025. Following this proof of concept, increased production will open up opportunities to expand into sectors beyond fashion, such as the automotive industry. The material is fully biodegradable while maintaining the durability and repairability of traditional leather, offering a sustainable, cruelty-free, and traceable alternative for future generations of consumers, who demand both innovation and environmental responsibility.

Professor Che Connon of Lab-Grown Leather commented *"**Our proprietary advanced tissue engineering platform has once again proven its versatility. By collaborating with VML and The Organoid Company, we're unlocking the potential to engineer leather from prehistoric species, starting with the formidable T-Rex. This venture showcases the power of cell-based technology to create materials that are both innovative and ethically sound."***

Thomas Mitchell, CEO of The Organoid Company, added: ***"This project is a remarkable example of how we can harness cutting-edge genome and protein engineering to create entirely new materials. By reconstructing and optimizing ancient protein sequences, we can design T. Rex leather, a biomaterial inspired by prehistoric biology, and clone it into a custom-engineered cell line. At The Organoid Company, we're passionate about pushing the frontiers of synthetic biology, not just to transform medicine, but to support companies like Lab-Grown Leather and VML to pioneer sustainable alternatives for the materials of tomorrow."***

"With T-Rex leather we're harnessing the biology of the past to create the luxury materials of the future. This ground-breaking collaboration represents the intersection of creative innovation and cutting-edge biotechnology, much like we did with our Mammoth Meatball project"concluded Bas Korsten, Global Chief Creative Officer, Innovation & CCO EMEA at VML. ***"We are at a point in our industry's history where we need to productise our creativity. The production of T-Rex leather demonstrates VML's commitment to pioneering new grounds and shaping the future of our industry."***

APPENDIX

Lab-Grown Leather's bio-engineered materials span the following market sectors:

- a $780B Global Leather Goods Market (4.6% CAGR 2025-2035)
- a $41.20B smart textile market (22.51% CAGR).
- a $47.9B bio-based materials market growing 10-15% annually

About VML

VML is a leading creative company that combines brand experience, customer experience, and commerce, to create connected brands that drive growth. The agency is celebrated for its innovative and award-winning work with blue chip client partners including AstraZeneca, Colgate-Palmolive, Ford, Microsoft, Nestlé, The Coca-Cola Company, and Wendy's.

VML is recognized as a Leader by Forrester Wave™ reports for Commerce Services, Marketing Creative and Content Services, and is a Strong Performer in the Forrester Wave™: CX Strategy Consulting Services. It was also named a Leader in IDC MarketScape: Adobe Experience Cloud Professional Services and a Visionary in the Gartner Magic Quadrant for Digital Experience Services. VML's specialist health network, VML Health, is also one of the world's largest and most awarded health agencies.

VML's global network is powered by 26,000 talented people across 60-plus markets, with principal offices in Kansas City, New York, Detroit, London, São Paulo, Shanghai, Singapore, and Sydney.

About Lab-Grown Leather

Lab-grown Leather Ltd is a new business, based in Newcastle Upon Tyne UK, being developed by BSF Enterprise Plc to scale up the technical development and operational sales of animal skin products. BSF Enterprise Plc, founded in 2018 and listed on the London Stock Exchange in 2019, is focused on developing sustainable biotechnological solutions through industrial tissue engineering.

Lab-grown Leather Ltd focuses on producing a cultivated dermal skin, that replicates natural skin and once tanned has an identical composition to traditional leather, guaranteeing the same performance. its lead product is called "Elemental Leather™"

Lab-grown Leather Ltd utilizes a unique "scaffold-free" tissue engineering technology. This means that unlike some other lab-grown leather approaches and many plant-based alternatives, Elemental Leather™ is made without additives or scaffolding, allowing the cells (including engineered cells) to create their own natural structure. This is considered a significant advantage, leading to a more authentic and durable end product that is more compatible with traditional leather processing techniques, including tanning. While other bio-based alternatives exist, such as plant-based fungi-based and inorganic glass fibre-based leathers, Elemental Leather™ is claimed to be "true leather" as it is made entirely from animal cells and the proteins they produce creating the same structure as traditional leather. This results in a material that is structurally and genetically identical to traditional leather, offering the same durability, feel, and versatility.

About The Organoid Company

The Organoid Company, a leader in genome engineering, is dedicated to reducing the complexity of drug development by linking cost-effective organoid disease models with digital biology. Its platform enables the scalable production of stem cell-derived organoids and integrates advanced digital biology tools to accelerate the therapeutic design-test-build cycle. By combining predictive in vitro systems with computational drug design, The Organoid Company is changing the way drug discovery is done to enable fast and targeted therapeutic development for research groups and biotech companies of all sizes.

As part of an innovative initiative to develop bioleather from the extinct Tyrannosaurus genus commonly known as T-rex, The Organoid Company has been approached for its expertise in protein and genome engineering to help recreate this unique material.

The Organoid Company is an innovative biotechnology company supporting the global life science industry with offices located in the Netherlands' Innovation Quarter.

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