

26 October 2026

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

Lab-Grown Leather Advances Commercial Programmes with Leading Global Luxury Fashion Houses Toward Product Prototyping

BSF Enterprise Plc (LSE: BSFA), (OTCQB: BSFAF), an operational life sciences platform focused on developing and commercialising biotechnologies across tissue engineering and cellular agriculture, is pleased to provide a commercial update on its subsidiary, Lab-Grown Leather Ltd ("LGL").

Building upon prior technical dialogue and preliminary material evaluations, LGL has advanced into **structured, partner-funded commercial evaluation and material transfer agreements with two of the world's leading global luxury fashion houses**. Initial milestone payments have already been invoiced following the delivery of initial materials under the first agreement, while the second agreement establishes a funded, multi-stage evaluation and prototyping programme, marking a significant transition of LGL's cultivated animal leather (Elemental Lux™) from early-stage material testing into proprietary tanning validation, with dual-axis ISO mechanical benchmarking and luxury prototype fabrication to follow in Phase 2 (H1 2027).

LGL's cultivated collagen matrix is produced utilising 3D Bio-Tissues' proprietary macromolecular crowding formulations, following the recent announcement of its US patent allowance on 20 October 2026.

Commercial & Operational Highlights:

- **Bespoke Luxury Validation:** Progression of formal technical programmes with two independent tier-1 global luxury fashion brands evaluating cultivated animal leather (Elemental Lux™) across distinct high-end leather goods applications.
- **Material Shipped & Invoiced:** Initial engineered cultivated skin samples have been successfully produced, delivered, and invoiced under the agreement with the first luxury partner.
- **Two-Stage Prototyping Roadmap:** Execution of a structured technical programme with a second global luxury partner, advancing from tanning optimisation directly into large-format material deliveries (approximately A4 dimensions) to enable physical luxury prototype fabrication.
- **Rigorous Industrial Benchmarking:** Materials are undergoing advanced biological characterisation and proprietary tanning trials, ahead of dual-axis ISO mechanical testing (tensile, elongation, tear, and stitch-tear strength) evaluated alongside conventional bovine leather controls in Phase 2 (H1 2027).
- **Clear Gateway to Commercial PoC:** Performance feedback will be benchmarked against minimum acceptable luxury usability thresholds, establishing the operational and material parameters to transition into formal commercial Proof of Concept (PoC) and supply agreements.

Commercial Roadmap & Technical Scope:

Following successful preliminary evaluations, LGL is executing a phased commercial rollout designed to integrate its cultivated skin materials directly into existing luxury supply chains:

Phase 1: Delivery, Biological Characterisation & Tanning Optimisation (Underway)

Initial cultivated skin samples have been delivered under a funded commercial agreement to the Company's first luxury partner for internal quality and matrix evaluations, with initial milestone invoices submitted. Under the second partner agreement, LGL is supplying calibrated material accompanied by advanced biological profiling. The partner is subjecting the material to proprietary tanning trials to validate chemical uptake, thermal stability, collagen matrix architecture, and dye uniformity within an industrial tannery setting.

Phase 2: Mechanical Profiling & Luxury Prototype Fabrication (H1 2027)

Progressing from Phase 1, LGL will deliver large-format sheets (approximately A4 format) to its second luxury partner. This phase enables the partner to subject the material to full dual-axis ISO mechanical testing alongside conventional bovine leather controls, while fabricating physical prototype objects in an artisan workshop environment to assess real-world haptics, drape, workability, and luxury edge-finishing, with the potential to expand prototyping across both partner programmes.

If successful, Phase 2 is expected to establish the production specifications for formal commercial PoC and supply agreements, which the Company hopes to enter into during 2027.

Executive Commentary:

Che Connon, Chief Executive Officer of BSF Enterprise PLC, commented:

"Translating our scientific platform into commercial customer partnerships is a central priority across the BSF portfolio. These evaluation agreements for our Elemental Lux™ material with two leading luxury fashion houses represent a clear operational progression for Lab-Grown Leather.

Rather than exploratory sampling, our work is now structured around partner-funded technical deliverables - combining proprietary tanning trials, ISO mechanical benchmarking, and the scheduled delivery of large-format sheets for artisan prototype fabrication. Coupled with the US patent allowance for 3DBT's macromolecular crowding platform, moving into structured prototyping provides a clear, stage-gated path toward potential long-term commercial supply agreements."

This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019 (SI 2019/310).

Engage with the BSF Enterprise management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website [here](https://bsfenterprise.com/link/yan86e):

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For further enquiries, please visit [www.bsfenterprise.com](https://bsfenterprise.com) or contact:

BSF Enterprise PLC Geoff Baker - Chairman Che Connon - CEO & Director We encourage all investors to share questions on this announcement via our investor website.	https://bsfenterprise.com/s/a1f22b
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<i>ISIN of the Ordinary Shares is GB00BHNBDQ51. SEDOL Code is BHNBDQ5.</i>	

About BSF Enterprise PLC

BSF Enterprise PLC (LSE: BSFA) is an operational life sciences platform committed to developing, acquiring, and commercialising high-potential biotechnology enterprises across cellular agriculture, sustainable biomaterials, and regenerative medicine. Through its hub-and-spoke operational model, BSF provides strategic leadership, central governance, and access to capital markets, translating laboratory innovations into commercial market opportunities.

The Group's portfolio includes:

- **3D Bio-Tissues Limited:** Core IP holding house, tissue engineering platform, and central manufacturing facility.
- **Lab-Grown Leather Limited:** Sustainable biomaterials company developing animal-free, tissue-engineered leather for luxury and automotive applications.
- **Kerato Limited:** Pre-clinical biotechnology venture developing advanced biomaterials and regenerative therapies for corneal repair and vision restoration.
- **milieu.bio Limited:** Dedicated consumables subsidiary supplying proprietary macromolecular crowding media supplements to biopharma, cell therapy, and cellular agriculture markets.

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