

18 July 2022

## **BSF Enterprise PLC**

("BSF" or the "Company")

### **Operational Update**

BSF Enterprise, an investment company focused on unlocking the next generation of biotech solutions and the development of lab-grown tissues, is pleased to provide an update on progress made since its readmission to the LSE and successful acquisition of 3D Bio-Tissues Limited ('3DBT'), a tissue engineering business based in Newcastle, UK.

#### **Highlights**

- 3DBT has recently more than doubled its lab production capacity to 2,400 sq ft.
- This provides the capacity to produce 1,000 litres per month of 3DBT's City-mix™, an animal-free cell growth agent for culturing skin, muscle & fat cells for lab-grown meat and leather production.
- The lab facility will also enable 3DBT to produce additional lab grown meat and leather to showcase to potential customers such as manufacturers, distributors and wholesalers that are looking to commercialise lab-grown meat and leather for the mass market.
- 3DBT's existing patent applications are progressing well, having reached the national phase for a range of countries, and two new International Patent Applications have been filed for City-Mix™ relating to the application of the technology to produce skin, corneas, and meat.
- The Company remains on track to produce and unveil the UK's first 100 per cent lab-grown meat this year where Lab-grown meat cell types (fat and muscle) are ready for inclusion in the tissue production system.
- The Board continues to evaluate potential acquisition opportunities in line with its strategy to acquire a suite of technologies that underpins the development of tissue templating for corneas, meat and leather.

#### **Geoff Baker, Director of BSF, commented:**

*"Since our readmission on the London Stock Exchange, the 3D Bio-Tissues team has been busy expanding its production facility and progressing its patent applications. This means we are on track to produce our target production for City-mix™ and the UK's first cut of 100% lab-grown meat.*

*"We have also advanced discussions with potential M&A candidates, in line with our ambition to be a leading provider of technologies for the delivery of lab-grown meat, leather and corneas at scale. We will not take on manufacturing risk, instead selling our technologies to manufacturers, distributors and wholesalers, and discussions with these parties are developing well. This is an exciting time, and we are pleased with the progress made to date. We continue our business development recruitment strategy and are well placed to deliver a range of value-enhancing milestones in the coming months."*

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

**BSF Enterprise PLC**

Via SEC Newgate below

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*ISIN of the Ordinary Shares is GB00BHNBDQ51*

*SEDOL Code is BHNBDQ5.*

### **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 aims to produce the UK's first high quality lab-grown meat from its laboratory in Newcastle the next 12 months, transforming the meat-production 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 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.