



BSF ENTERPRISE
Bio-Sustainable Future.

Unlocking the next generation of biotech solutions.

LON: BSFA (UK) | BSFAF: QB (US)

BSF develops advanced biotechnological solutions for sustainable materials and products across various sectors.

Its core technology in industrial tissue engineering enables scalable production of lab-grown alternatives for consumer and medical markets, including lab-grown leather and cultivated meat.

- Founded in 2018 and listed on the LSE in 2019 to develop industrial tissue engineering through acquisitions.
- Acquired 3D Bio-Tissues (3DBT) via Reverse Takeover in May 2022 and raised £1.75m for expansion.
- Raised an additional £2.9m in an oversubscribed placement in April 2023.
- Developed Kerato Limited and Cultivated Meat Technologies (CMT) and began trading on the US OTCQB market under #BSFAF.



BSF Enterprise PLC - Board of Directors



Min Yang
Chair

- A wealth of experience spanning over 30 years of in international investment.
- Expertise in the identification, acceleration and realisation of investments across a range of industries including property, resources, technology and finance.



Geoffrey Baker
Director

- A qualified lawyer in Australia and Hong Kong.
- Commercialised innovations including bio-medical apparatus for sleep apnoea, and engine technology now being developed in China as an auxiliary power unit for electric engines.



Dr. Che Connon
Managing Director

- The first to 3D bio-print a human cornea and understand the biomechanical properties of the corneal stem cell niche.
- Published over 100 papers.
- An academic entrepreneur and successfully founded four Bio-tech spin-outs.



Dennis Ow
Non-Executive Director

- Formerly a business development and corporate finance executive at various investment banks in Asia.
- Served as the former Asia Pacific Senior Business Manager for the London Stock Exchange.

BSF Enterprise PLC - Management Team



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Graham Duncan
CFO

- A Chartered Accountant with over 20 years of capital markets experience.
- Holds a Corporate Finance Diploma issued by the ICAEW and has specialised in advising UK-listed companies.



Ricardo Gouveia
CSO

- Scientist with expertise in biochemistry, biotechnology, and bioengineering, has nearly 20 years of research in stem cell biology and tissue biofabrication. His acclaimed work underpins many of 3DBT's proprietary technologies.



Marcelo Bravo
CBO

- Seasoned entrepreneur and C-level executive with expertise in life sciences, healthcare, advanced materials and FMCG. Founded four UK startups, raised £50 million, and led two to AIM listing

Biotech that addresses real challenges.

Livestock farming causes 24% of greenhouse gas emissions, uses 33% of drinking water, and 66% of antibiotics.

It leads to more deforestation than soy, palm oil, and wood combined.

Cultured alternatives can eliminate the slaughter of 70 billion farm animals and reduce antibiotic resistance.

They also help halt deforestation and reduce harmful byproducts of leather production.



Protein



Chicken



Beef



Pork

Impact on

global warming

-17%

-52%

-92%

Impact on

land use

-63%

-72%

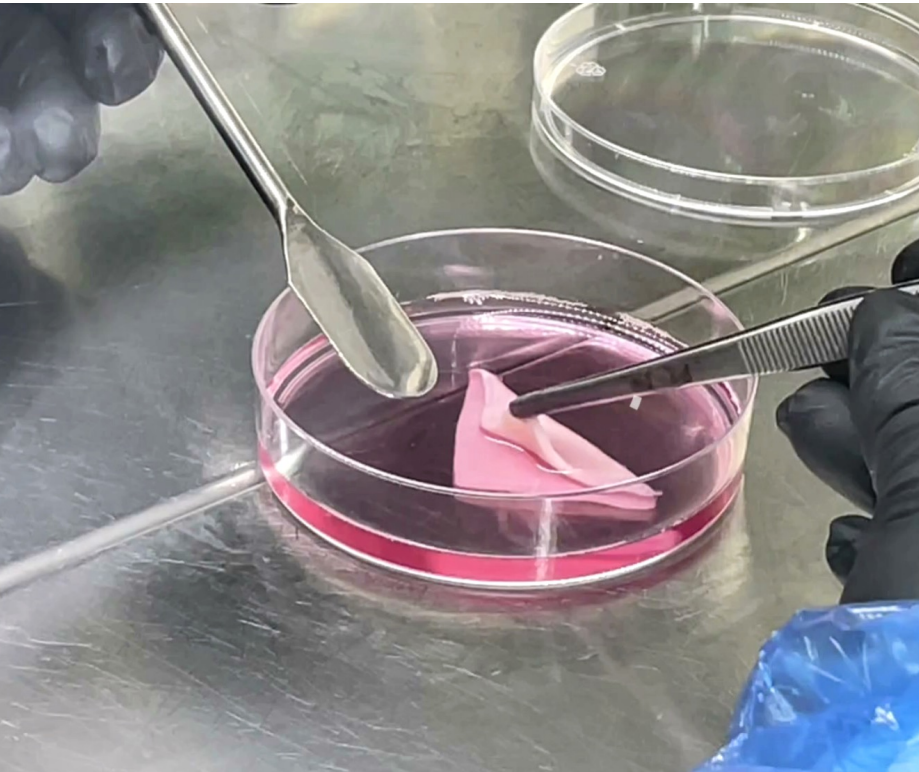
-95%

Environmental impact of cultivated protein (on global warming and land use) when compared to conventional meat (assumed to be produced with renewable energy) ^[2]

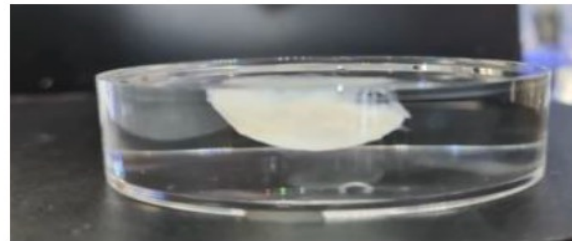
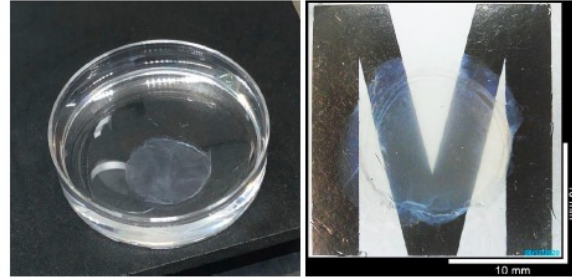
[2] Source: McKinsey & Company (2021)



A platform tissue engineering technology to create “scaffold free” structural tissues from cells



SKIN[Leather]



CORNEA

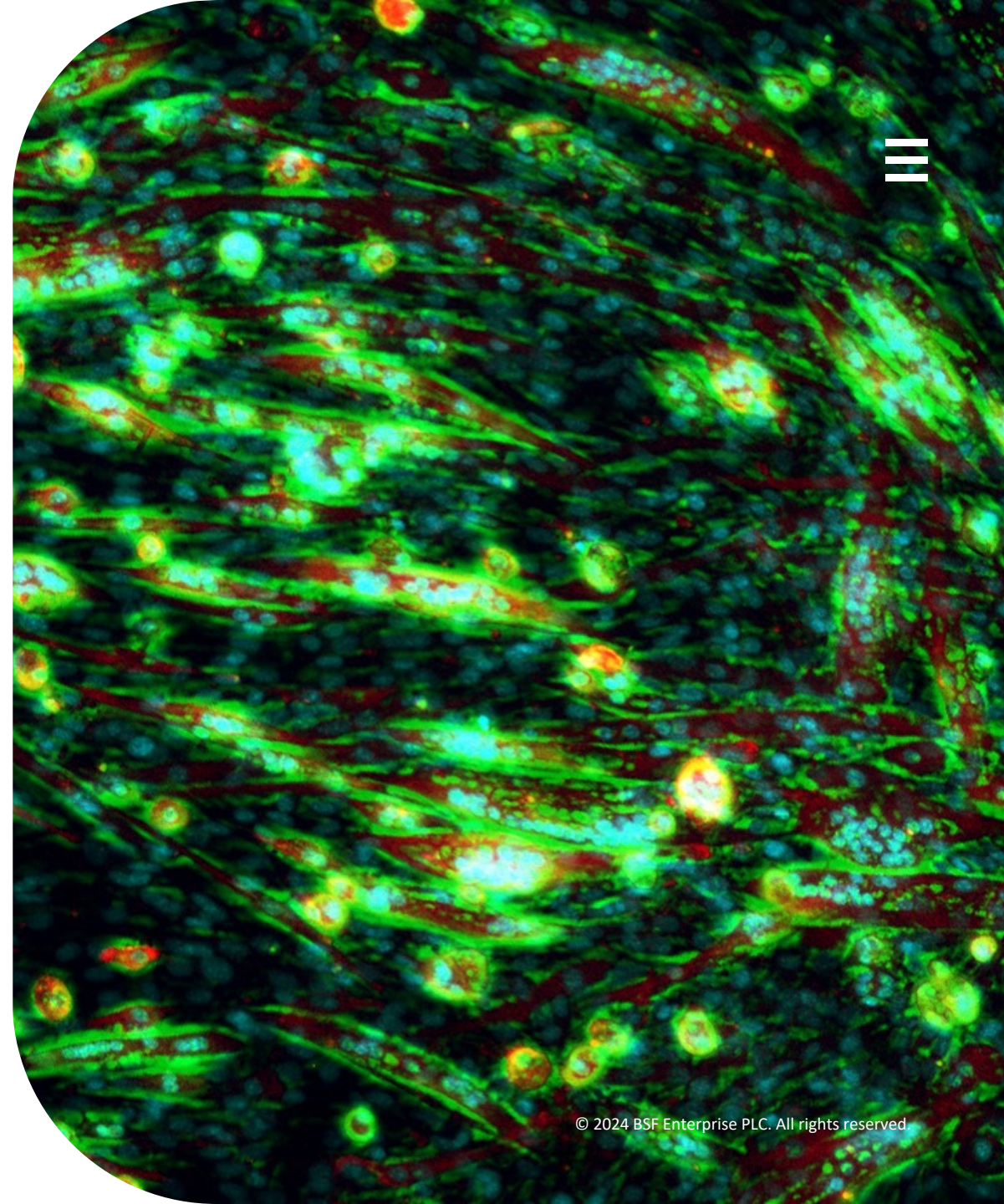


MEAT



What's Scaffold-Free?

- Tissues need structure and cells for proper texture, strength, and mouthfeel.
- Lab-grown tissues often use synthetic or plant-based scaffolds for structure.
- These scaffolds affect the natural feel and quality of the final product.
- Our patented process lets cells create their own natural structure, improving function and compatibility with existing processes.



Multiple Growth Opportunities





The UK's First Lab-Grown Steak



- On January 27, 2023, 3DBT produced the UK's first lab-grown fillet of 100% meat.
- Using their patented City-Mix™, porcine cells were cultivated into pork fillets and strips with no plant-based scaffold.
- This breakthrough means no animals were harmed, and the meat excelled in appearance, texture, aroma, and taste.





City-Mix™ Media Additives



- Eliminates need for serum without hindering growth, cutting media costs by about 75%.
- Patented, non-toxic, and food-safe formulations
- Increases cell proliferation and production yield, reduces need for expensive growth factors, and facilitates tissue production.



Kerato

- Kerato aims to address the global shortage of donor human corneas for medical and research uses.
- Developing an implantable medical device and an ocular toxicity testing platform.
- Focused on transitioning 3DBT's corneal technology and IP into clinical trials.
- Led by Dr. Sarah Greenhalgh, Kerato will announce its first product in Q3 2024.

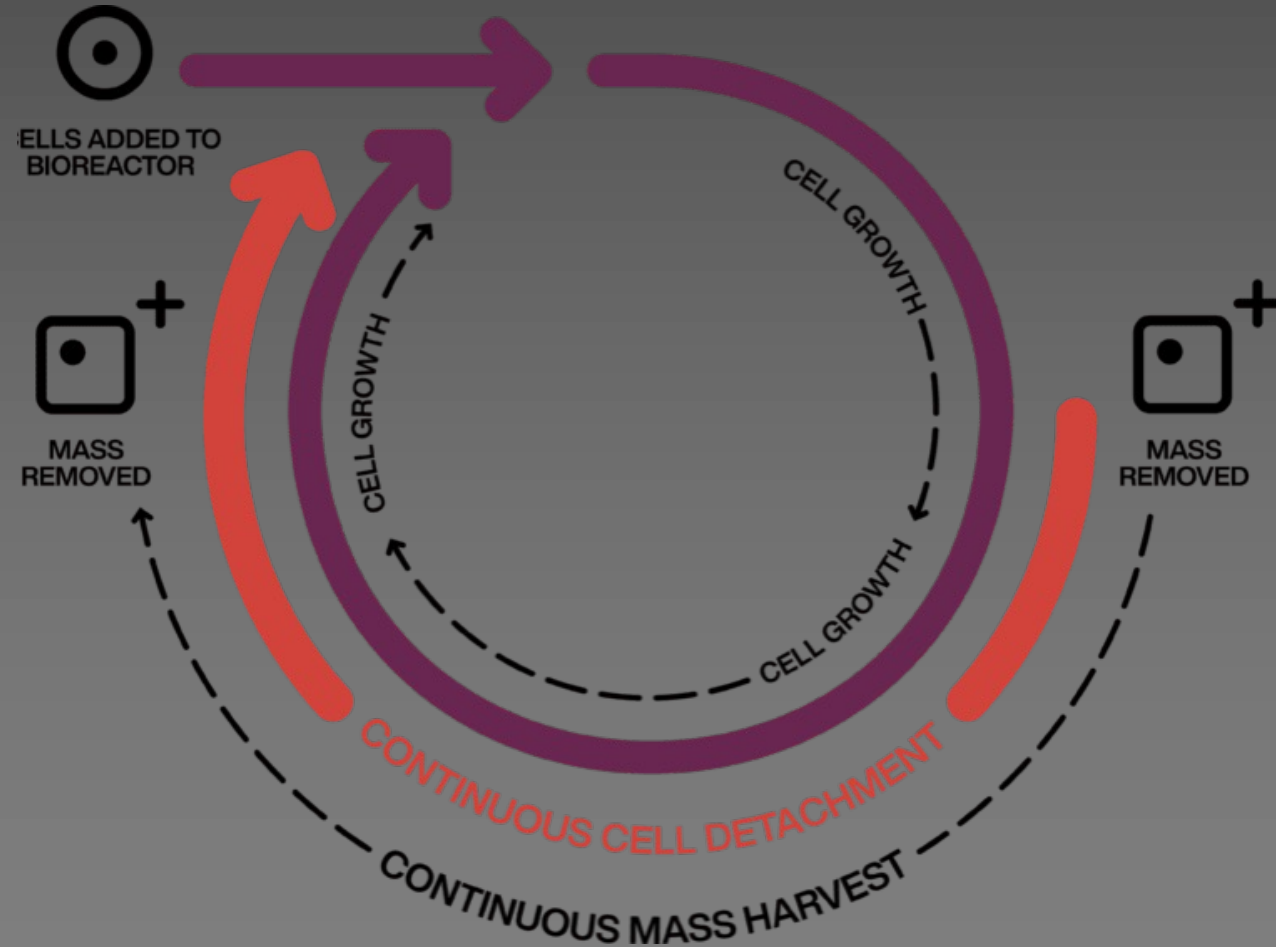




Cultured Meat at Scale



- 3DBT and CellulaRevolution Ltd have formed a JV to scale cultivated meat production.
- CMT merges CellRev's bioprocessing expertise with 3DBT's City-Mix™ supplement.
- This platform offers scalable, cost-competitive cultivated meat manufacturing.
- Distribution through licensing agreements with meat producers, distributors, and retailers.



BSF Enterprise (Hong Kong) Ltd

- Established presence in Hong Kong to access the Greater China market.
- China consumes over 100 million tons of meat annually, a quarter of global consumption.
- Developing a distribution network and partnering with biotech companies in cultivated meat, gene therapy, and regenerative medicine.
- Strategic partnership with Ivyfarm, helping them raise capital and secure partners for building cultivated meat facilities in China.



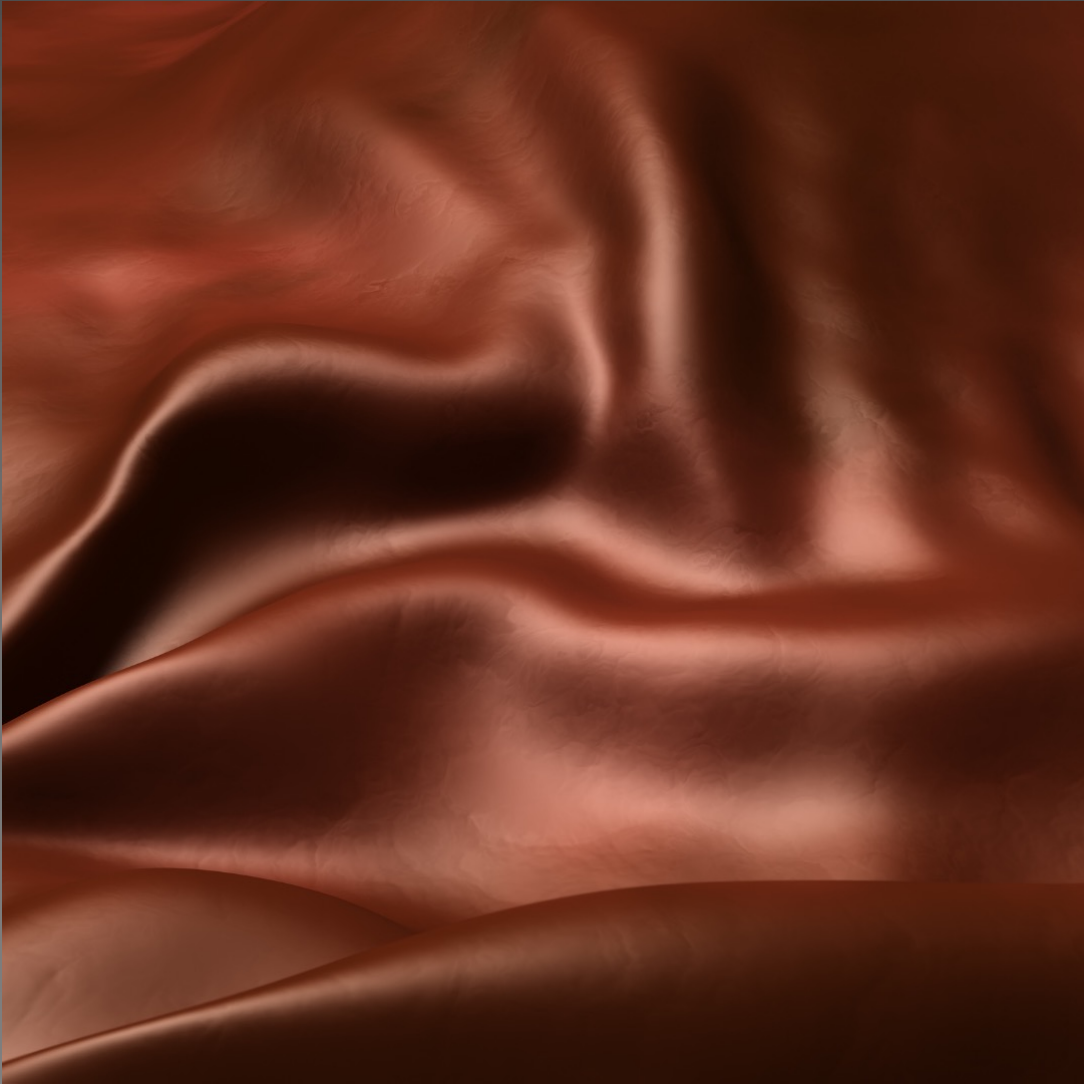
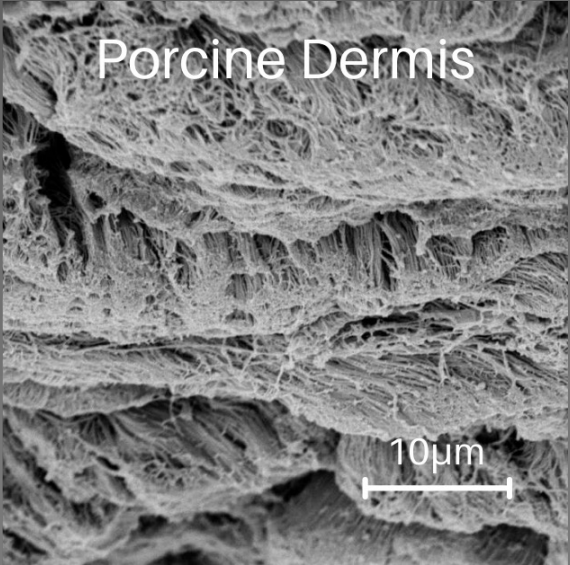
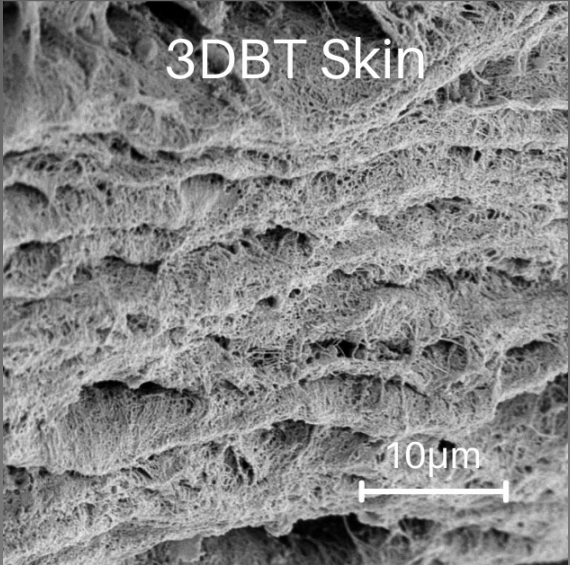


Lab Grown Leather Ltd

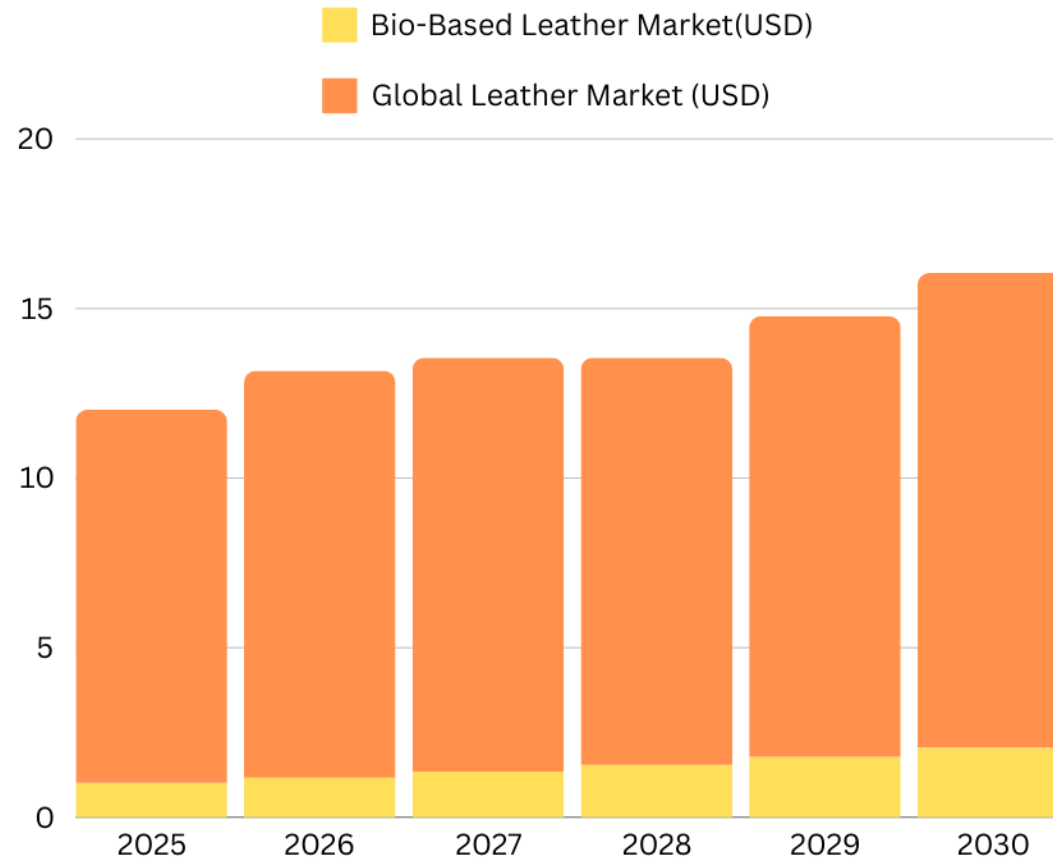
- In 2023, 3DBT bio-engineered samples of animal skin tissue.
- BSF is initiating development programmes with major Global luxury goods companies
- Now developing a separate business – Lab Grown Leather - to scale up technical development and operational sales of animal skin products.



3DBT Skin : Real Leather Without The Animal



The Global Leather Market



Market Shift Towards Sustainable Alternatives, growing faster than the overall market
Significant potential to transform the leather goods market

Summary

- **BSF Enterprise PLC develops cutting-edge biotechnological solutions for sustainable materials, including lab-grown leather, cultivated meat and human corneas.**
- **Differentiated superior tissue engineering platform to create “scaffold free” structural tissues, supporting multiple growth opportunities.**
- **Strategic Joint Ventures to scale cultivated meat production and establish manufacturing plants in China, tapping into the vast Greater China market.**
- **Establishing proof of concept with major luxury goods players for lab grown leather; potential to significantly reduce environmental impact and transform the market.**
- **Successful capital raises, including a £2.9m oversubscribed placement in 2023, with ongoing support from high-profile investors and strategic partners.**

Appendix

LON:BSFA (UK) | BSFAF:QB (US)



BSF ENTERPRISE
Bio-Sustainable Future.

Investor Relations Information.

Shareholders	% Holdings
BSF Angel Funding LTD	16.13
Che Connon	12.55*
Newcastle University Holdings Ltd	6.72
Jarvis Inv Mgmt Ltd	6.58
Hargreaves Lansdown plc	6.49
Advance Plan Investments Ltd	4.86
WB Nominees	4.37
Interactive Investor Trading	3.79
Ricardo Gouveia	2.06
Trade Hero Holdings	1.94
AJ Bell	1.89
Geoffrey Baker	1.51*

**Che Connon and Geoffrey Baker are Directors of BSF Enterprise*

ADVISORS

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UK Legal

Reynolds Porter Chamberlain LLP

Communications

SEC Newgate

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