

# BSF Enterprise PLC

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## BSF Enterprise Plc

*Proposed Transaction and Suspension of Listing*

16 August 2021

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED.**

**BSF Enterprise Plc  
(the "Company" or "BSF")**

### **Proposed Transaction and Suspension of Listing**

The Board of BSF is pleased to announce that the Company is in early stage discussions in connection with the acquisition of the entire issued share capital of 3D Bio-Tissues Limited ("**3DBT**") and has entered into an exclusivity agreement and non-binding heads of agreement ("**Agreement**") with 3DBT (the "**Proposed Acquisition**").

These discussions remain subject to contract, satisfactory completion of due diligence and additional equity fundraising. At this stage, there can be no guarantee that the Proposed Acquisition will complete.

3DBT is a biotechnology spin out from Newcastle University founded by Professor Che Connors and Dr Ricardo Gouveia. 3DBT's research and product development is focused on producing biological tissue material, such as meat and skin, for clinical and consumer use. Specialised technology enables 3DBT to apply bio-focused manufacturing processes to generate complex structures such as corneas for the human eye.

Should the Proposed Acquisition complete, it would constitute a Reverse Take Over ("**RTO**") under the Listing Rules and accordingly the Company would apply for the re-admission of its shares to the Official List and the Main Market of the London Stock Exchange.

Therefore, at the request of the Company, the FCA has suspended the Company's listing on the standard segment of the Official List as of 7.30am today, pending the publication of a prospectus providing further detail on 3DBT and the Company as enlarged by the Proposed Acquisition, or an announcement that the RTO is not proceeding. Trading on the Main Market of the London Stock Exchange has also been suspended as of 7.30am today.

There can be no certainty that the Proposed Acquisition will take place and it remains subject to, amongst other things, entering into a definitive legal agreement and obtaining all necessary approvals (if required).

A further announcement will be made in due course.

-Ends-

**Further information:**

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