

29 June 2023

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

Interim Results

BSF (LSE: BSFA), (OTCQB: BSFAF), the Main Market listed biotech company and owner of pioneering UK-based clinical and cellular agriculture company 3D Bio-Tissues, is pleased to announce its unaudited interim results for the six months ending 31 March 2023.

Highlights

- Produced three small prototype fillets of meat in November 2022
- Produced the UK's first full-sized fillet of cultivated meat in February 2023
- Doubled lab space to 2,400 square feet, increasing production capacity to 2,500 litres of City-Mix per annum, equivalent to 60,000 litres of end-product
- Engaged with over 70 Cellular Agriculture companies with 26 progressing to business opportunities
- Partnership with QKine, combining technologies to expedite the creation of affordable cultivated meat
- Partnership with New Harvest to accelerate routes to market
- Signed distribution partners covering Germany, Austria, Switzerland, Australia, New Zealand and Fiji

Post Period End Highlights

- Produced two full-sized fillets and a strip of pork which were tested at a technical event
- Produced cultivated skin to the thickness of leather
- Raised £2.9 million in oversubscribed placing
- Signed first PoC contract with company in the leather industry and have engaged with many more
- Cash balance of £2.7 million as at the date of this announcement
- Produced two full fillets and a strip of pork which were tested at a technical event
- Admitted to trading on the OTCQB exchange in the US under the symbol BSFAF

Che Connon, Managing Director of BSF Enterprise and CEO at 3D Bio Tissues, commented:

"The period under review has been one of significant progress on both technical and commercial fronts. Technical milestones have included us producing the UK's first 100% cultivated steak, an enormous step forward for our industry, as well as skin products thick enough to be used to make leather goods. Commercial progress has been demonstrated through numerous partnerships and proof-of-concepts as well as the signing of our first contracts, while expanding our sales channels both direct and indirect.

"Activity has continued apace since the end of the period and we have no intention of slowing, given the many opportunities available to us and the huge global potential for our innovative technology. We have a strong balance sheet which will support our well-defined growth strategy and we look forward to updating the market on future successes."

For further enquiries, please visit www.bsfenterprise.com or contact:

BSF Enterprise PLC
Che Connon - CEO & Executive Director
Geoff Baker - Executive Director

Via SEC Newgate below

Shard Capital (Broker)

Damon Heath
Isabella Pierre

0203 971 7000

SEC Newgate (Financial Communications)

Bob Huxford
Elisabeth Cowell
George Esmond

020 3757 6882
BSF@secnewgate.co.uk

*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 company with patent-protected IP that facilitates the manufacture of accurate tissue replicas. Using this technology 3DBT has successfully demonstrated production of the UK's first high quality lab-grown meat, with full thickness skin and corneal tissue from its laboratory in Newcastle.

BSF aims to deliver growth to shareholders through the continued commercialisation of 3DBT's IP, which has multiple applications, as well as acquiring complementary businesses. 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.