

23 June 2023

BSF Enterprise PLC

("BSF" or the "Company")

Cultivated Meat Approved for Consumption in US

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 that cultivated meat has been approved for sale in the USA. As the US is one of the world's biggest consumers of meat, with approximately 40 billion kilograms consumed each year, this represents a significant step forward for the cultivated meat industry.

Two cultivated meat companies, UPSIDE Foods, Inc. ("UPSIDE Foods") and Eat JUST, have been granted regulatory approval from the joint USDA and FDA framework to sell their cultivated chicken products to US consumers. UPSIDE Foods plans to produce up to 22,000 kilograms of cultivated meat a year in the near-term with work having started on a larger operation with annual capacity of millions of pounds of cultivated meat products. Eat JUST intends to sell its products through a chain of restaurants through the US with the first to be opened shortly in Washington DC.

As one of the biggest markets in the world, with some of the most exacting standards for food safety, this development in the USA substantially validates cultivated meat as a viable and safe alternative to conventional meat. This paves the way for other countries to follow suit, other companies within the industry to receive approval, and ultimately full commercialisation of cultivated meat.

Che Connon, CEO of 3D Bio Tissues, said:

"This announcement marks a monumental milestone in the development of the Cultivated Meat industry. The US Government approval provides access to both UPSIDE Foods' and Eat Just's sustainable and ethical meat products in a country that is one of the world's biggest meat consumers.

"US regulations for food safety are some of the most stringent in the world. Today's approval will pave the way for the Government approval for other producers of cultivated meat in the US, including companies that 3D Bio Tissues is looking to partner with and provide our *patented serum-free and animal-free cell booster City-Mix™* to help scale up cultivated meat production.

"This decision has the potential to rapidly accelerate the development of the Cultivated Meat market in America and provides a clear framework for other countries to also follow."

-Ends-

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

Via SEC Newgate below

BSF Enterprise PLC

Che Connon - CEO & Executive Director

Geoff Baker - Executive Director

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 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 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.