

27 February 2026

BSF Enterprise PLC

("BSF" or the "Company")

Update on Proposed Equity Fundraise and Capital Reorganisation

Further to the Company's announcements on 28 November 2025 and 15 December 2025 (the "**Announcements**"), the Company provides an update on the proposed Equity Fundraise and Capital Reorganisation. As previously announced, the resolutions required to implement the Equity Fundraise and Capital Reorganisation were approved at a general meeting of the Company held on 17 December 2025. Capitalised terms used in this announcement have the same meanings as in the Announcements unless the context requires otherwise.

Equity Fundraise

The Equity Fundraise remains conditional, inter alia, on approval of a prospectus to be published by the Company within the required timeframe following the entry into the relevant financing arrangements.

Further to the above, the Company confirms that it will not meet the anticipated timetable in respect of the proposed transaction and Capital Reorganisation.

The process remains ongoing and is taking longer than initially anticipated as the Company continues to assess its options and progress the required workstreams.

The Board continues to consider the proposed transaction, seeking certainty to enable it to be completed in a timely manner.

The Company will provide further updates as appropriate.

END

Engage with the BSF Enterprise management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here:

<https://bsfenterprise.com/link/PBVQP>

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

BSF Enterprise PLC Geoff Baker - Chairman Che Connon - CEO & Director We encourage all investors to share questions on this announcement via our investor website.	https://bsfenterprise.com/s/a1f22b
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ISIN of the Ordinary Shares	

<i>is GB00BHNBDQ51. SEDOL Code is BHNBDQ5.</i>	
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About BSF Enterprise PLC

BSF Enterprise PLC (BSF) develops and commercialises cutting-edge tissue-engineered solutions, including lab-grown leather, cultivated meat, and corneal repair technologies. By leveraging its proprietary scaffold-free platform, BSF aims to deliver sustainable alternatives to traditional materials and meet global demand for environmentally responsible innovations.

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