

13 March 2026

BSF Enterprise PLC

("BSF" or the "Company")

Further Update on Proposed £15m Equity Fundraise and Capital Reorganisation

Further to the Company's announcement on 27 February 2026 the Company provides an update on the previously announced Equity Fundraise and Capital Reorganisation. Capitalised terms used in this announcement have the same meanings as in the earlier announcement unless the context requires otherwise.

The Equity Fundraise for £15m and proposed Capital Reorganisation has been mutually terminated between the parties and each party will seek to terminate all relevant agreements that formed part of the transaction.

However the CLN of £300K will continue on the same terms but be extend for 12 months and then repaid in cash or the CLN noteholders have a right to convert over that period at next BSF capital raise price.

Further to the above, the Company confirms that it will seek alternative fundraising options and it has entered discussions with other parties to raise funds both at Group level and subsidiary level for Lab-grown Leather Ltd and Kerato Ltd.

This process remains ongoing and the Company is seeking to close a new favourable fundraising option in the coming weeks. 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/ya3gRr>

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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<i>ISIN of the Ordinary Shares 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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