

RNS Number : 0105S
Intl. Biotechnology Trust PLC
11 May 2009

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

The Board of International Biotechnology Trust plc (the "Company") notes the following development within the portfolio:

On Friday 8 May 2009 portfolio company VNUS Medical Technologies announced it had signed a definitive agreement with Covidien to be acquired for \$29 per share in an all cash offer. The terms value VNUS Medical Technologies at \$440m net of cash acquired, and represent a premium of 36% to the previous day's closing share price.

As at close of business on Thursday 7 May 2009, the Company's investment in VNUS Medical Technologies represented 1.7% of the Company's net asset value ("NAV"). Incorporating the terms of the agreement into the NAV would have added 0.9p or 0.6% to the Company's NAV on that day.

The transaction is subject to customary closing conditions, including receipt of certain regulatory approvals, and is expected to be completed by June 30, 2009.

Enquiries:

Kate Bingham/David Pinniger

Telephone: 020 7412 7070

SV Life Sciences Managers LLP

Investment Manager

Rachael Nelson

Telephone: 020 7410 3132

BNP Paribas Secretarial Services Limited

Company Secretary

11 May 2009