

RNS Number : 5365I  
Intl. Biotechnology Trust PLC  
19 November 2008

## PORTFOLIO COMPANY UPDATE

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

On 18 November July 2008, portfolio company Archemix announced that it had signed a definitive merger agreement with NitroMed (NASDAQ: NTMD). Under the terms of the merger agreement, NitroMed will issue new shares of its common stock to Archemix stockholders based on an exchange ratio to be determined prior to the closing of the transaction. The Company's valuation of Archemix has not been changed at this point.

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