

RNS Number : 4951G
Intl. Biotechnology Trust PLC
22 October 2008

22 October 2008

PORTFOLIO COMPANY UPDATE

The Board of International Biotechnology Trust plc (the "Company") notes the following change to the value of unquoted portfolio companies Cadent, Genosis and one other.

The Directors' valuation of the holdings in Cadent, Genosis and one other unquoted portfolio company have been changed today. Cadent has been written down from £1,751,000 to £1,313,000 to reflect the company missing its sales targets. Genosis, which delisted earlier in the year and became a private company, is in the process of being sold and its value has been reduced from £139,000 to £83,000. A further unquoted portfolio company that is currently reviewing its strategy and can not be named has been reduced in value by £330,000. These valuation changes were incorporated into the net asset value of the Company from 21 October 2008 and have been reflected in the Company's net asset value announcements with effect from today, 22 October 2008.

Enquiries:

Kate Bingham/David Pinniger

SV Life Sciences Managers LLP

Investment Manager

Tel: 020 7412 7070

Louise Richard

Schroder Investment Management Limited

Tel: 020 7658 6501