

RNS Number : 7956K  
Intl. Biotechnology Trust PLC

24 December 2008

#### PORTFOLIO COMPANY UPDATE

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

On 23 December 2008, portfolio company Archemix announced a worldwide strategic alliance with GlaxoSmithKline to discover, develop and commercialise aptamer therapeutics to treat inflammatory disease. The terms of the deal provide for a \$27.5m upfront payment with a further \$200m in milestone-dependent tranches and tiered royalties on worldwide sale if any products result from the alliance. The valuation of the holding in Archemix, totalling £1.2 million (representing 1.1 % of net asset value), has not been changed at this point.

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