

RNS Number : 1222R
Intl. Biotechnology Trust PLC
24 April 2009

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

The Board of International Biotechnology Trust plc (the "Company") notes the following change to the value of the unquoted portfolio company - Ricerca Biosciences ("Ricerca").

Ricerca is valued on an EBITDA basis and although the company's financial position is strong, the comparative public market comparators continue to be weak and have resulted in a calculated EBITDA valuation drop from £882k to £622k. This has reduced the Company's net asset value ("NAV") by £260k, representing 0.4pence per share. This valuation change will be reflected in the Company's NAV announcement with effect from today.

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