

29 November 2005

PORTFOLIO COMPANY (UPDATE)

International Biotechnology Trust plc ('IBT') is pleased to note that Genosis Plc (Ticker: GNOS.L) has IPO'd on the UK AIM market with dealing anticipated to commence on Friday 2 December. IBT is investing a further £0.35m in the IPO bringing its total investment to £2.25m and its total holding to 2,271,115 Ordinary Shares.

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