

For immediate release
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INTERNATIONAL BIOTECHNOLOGY TRUST STRENGTHENED BY HIGH PROFILE ADDITION
TO THE INVESTMENT MANAGEMENT TEAM

International Biotechnology Trust plc ('IBT'), the investment trust managed by SV Life Sciences ('SVLS') that invests in high growth, development stage biotechnology companies, announces the addition of Andrew Smith to the IBT investment management team as IBT Investment Manager. Andrew will join SVLS, the life sciences focused venture capital adviser and manager, and will form part of the team that manage the IBT fund which is headed by Kate Bingham.

Andy, (44), brings with him a wealth of commercial and investment management experience. He moves across from Schroders plc, where he was the lead fund manager of the Bioscience Investment Trust plc (formerly the 3i Bioscience Investment Trust plc ('3i Bioscience')), a fund that transferred its management mandate to Schroders in December 2004. He was also a director and fund manager in the global equities department.

Prior to the transfer of 3i Bioscience to Schroders, Andy worked for 3i Group, a private equity and venture capital business, for 4 years where he was the lead fund manager of 3i Bioscience. During this time he managed and directed globally diverse funds which invested in quoted and unquoted biotechnology companies. Previous to this, Andy worked for Smith Kline Beecham, latterly as Global Brand Manager for new products and formerly in new product research, dermatologicals and microbiology. He began his career in a research scientist role in the ICI Plant Protection Division.

Commenting, Kate Bingham, General Partner of SVLS and lead Manager of the trust, said: "We are delighted to welcome Andy on board and I have no doubt that his experience will strengthen the IBT team. His broad knowledge and expertise in managing biotech funds will further contribute to the overall growth and development of the fund."

Andrew Smith has a B.Sc. (Hons) in Applied Biology (Microbiology) from the North East London Polytechnic, a Ph.D. in Molecular Biology from the University of Nottingham and an MBA in International Marketing from the University of Greenwich. He has written 12 papers in the field of biology, was the inventor on 5 patent applications and has extensive experience in project management gained from Smith Kline Beecham and grant experience having worked as a lecturer at Guy's Hospital Medical School. He is married with two children.

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Notes to editors:

About IBT

The Company's investment objective is to achieve long term capital growth by investing in high growth, development stage biotechnology companies that are either quoted or unquoted. IBT invests in companies that are undervalued, with experienced management and strong potential upside through the development and/or commercialisation of a product, device or enabling technology.

About SV Life Sciences

SV Life Sciences™ ('SVLS'), previously known as Schroder Ventures Life Sciences, is a life sciences focused venture capital adviser and manager. SVLS advised funds invest in companies requiring funding within the human life sciences sector including biotechnology and pharmaceuticals, medical devices and instruments, healthcare IT and services. SVLS was established in 1993 and currently has offices in Boston, London and San Francisco.