

Regulatory Announcement

Company Intl. Biotechnology Trust PLC
TIDM IBT
Headline Holding(s) in Company
Released 16:14 04-Jan-05

FOR IMMEDIATE RELEASE

04-Jan-05

To : The London Stock Exchange

International Biotechnology Trust plc

International Biotechnology Trust plc ('IBT') noted at 31 December 2004 that it had fully exited from its holding in Eyetech Pharmaceuticals Inc. ('Eyetech') (Ticker 'EYET'). Since the final results of 31 August 2004, the IBT group has realised £11.3m (US\$21.0m) from the sale of Eyetech stock with a cost of £2.1m (US\$3.1m). In total IBT invested £3.4m (US\$5.0m) and has realised £17.2m (US\$31.7m). This investment has yielded a capital gain of £13.8m (US\$26.7m) and a multiple of 5 times (6 in US\$ terms) for the IBT group.

By Order of the Board
Schroder Investment Management Limited

Secretaries

Enquiries :
International Biotechnology Trust plc Anthony Carney 020 7658 2548

