

11 July 2008

PORTFOLIO UPDATE

The Board of International Biotechnology Trust plc (the "Company") notes that new and follow-on investments have been made in the unquoted portfolio this week.

The Company invested £0.6m in new unquoted portfolio company CR LLC, based in Virginia, USA and Cologne, Germany. CR LLC has been set up to build a contract research business that will buy and consolidate businesses in this sector.

In addition, a follow-on investment of £0.2m has been made in ESBATech, a Swiss- based company focused on inflammatory conditions, bringing the total investment in this company to £1.0m.

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