

RNS Number : 1357T
Intl. Biotechnology Trust PLC
01 June 2009

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

The Board of International Biotechnology Trust plc (the "Company") notes a follow on investment in the UK based unquoted portfolio company RespiVert.

On 1 June 2009, the Company invested £230k into RespiVert, which has reached the milestones necessary to trigger this second tranche of funding. RespiVert is a discovery company focused on chronic obstructive pulmonary disease and severe asthma, and this investment brings the total invested cost and current value in the company to £500k.

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1 June 2009