

RNS Number : 9819U
Intl. Biotechnology Trust PLC
02 July 2009

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

The Board of International Biotechnology Trust plc (the "Company") notes the following change to the value of an unquoted portfolio company, Itero Pharmaceuticals ("Itero").

The Directors' valuation of the holding in Itero has been decreased from £0.6m (\$1.0m) to £0.3m (\$0.5m) to reflect the change in the competitive position of this company's specialist area. This valuation change will be reflected in the Company's net asset value announcements with effect from today.

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2 July 2009