

Company Intl. Biotechnology Trust PLC
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INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

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

On 31 July 2009, the Company invested £125k (\$206k) in to Cadent, as part of a \$15.0m series G financing. Cadent has developed proprietary computer aided design (CAD/CAM) applications for the orthodontist and dental markets, which are deployed via a web-based service model on a pay per use basis. This further investment brings the total invested cost to £1.8m and current value to £2.2m.

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3 AUGUST 2009