

## INTERNATIONAL BIOTECHNOLOGY TRUST PLC SUCCESSFULLY RAISES £36.1m

- 70 per cent of money from new investors
- More money moving into Biotech than Pharma as investors see more growth here
  - M&A activity set to continue

**For immediate release, 7<sup>th</sup> February 2007:** International Biotechnology Trust plc (IBT), the investment trust managed by SV Life Sciences ('SVLS'), is pleased to announce it has raised £36.1 million (net of fees) through a C Share Issue by way of a placing and offer for subscription, increasing in size by 47.6 per cent.

Following the placing IBT can reveal that the funds raised are made up of both new and existing investors money (70/30 per cent split respectively), showing new interest from the market and confidence from current investors

Additionally, IBT's management has become aware of increasing inflows of money into the biotechnology sector where investors anticipate higher growth potential than the pharmaceutical sector.

**Kate Bingham, Managing Partner of SVLS, said:** "We are delighted to have raised this money for IBT, the result of which is a larger Trust, a broader investment base and additional capital to inject into existing and pipeline investments. The increased market capitalisation, in excess of £100 million, means we are able to move into the FTSE All Share Index and benefit from participation by tracker funds and also see greater liquidity in its shares."

The IBT team expects M&A and partnering activity to continue, as pharmaceutical companies become more dependent on the biotechnology industry to fill the gaps in their own portfolios of drug candidates.

**Andy Smith, IBT Investment Manager of SVLS, said:** "With M&A activity set to continue, a robust deal flow in the unquoted sector, and the cycle of the biotech sector close to 12 month lows, the additional capital is much needed to seize the best investment opportunities now available."

Commencement of dealings in the C Shares on the London Stock Exchange is expected to take place on 12 February 2007. The initial net asset value of the C Shares is estimated at 145.8 pence per C Share.

The net proceeds of the Issue and the investments made with them will be accounted for, and managed as, a separate pool of assets until either 85 per cent of the net proceeds have been invested or six months after the date of admission to the Official list and to trading on the London Stock Exchange has passed – whichever is earlier. Conversion of the C Shares into Ordinary Shares in the Company will take place shortly thereafter.

IBT's has a unique investment proposition which is strengthened by access to SV Life Sciences' ('SVLS') proven investment team, which manages or advises IBT and four private equity funds with total commitments of ~\$1.4bn. It has exposure to the SVLS team also benefits from the proprietary deal flow from SV Life Sciences' venture capital business. There is no other fund in the sector which offers exposure to unquoted and quoted stocks and has no restriction on geographical spread which enables the Trust to invest in the best companies no matter where they are.

**- ENDS -**

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**Notes to editors:**

**About IBT**

International Biotechnology Trust plc is a publicly quoted investment Trust listed on the London Stock Exchange (ticker IBT), which prior to the C share issue had a total net asset value of £75.9m as at 5<sup>th</sup> February, 2007.

The Company's investment objective is to achieve long term capital growth by investing in high growth, development stage biotechnology companies that are either quoted or unquoted. IBT invests in companies that are undervalued, with experienced management and strong potential upside through the development and/or commercialisation of a product, device or enabling technology.

SVLS became Advisers to the Trust in November 2000 and Manager on 1 January 2005.

Website: [www.internationalbiotrust.com](http://www.internationalbiotrust.com)

**About SV Life Sciences**

SV Life Sciences, previously known as Schroder Ventures Life Sciences, currently advises or manages five funds with capital commitments of approximately \$1.4 billion which invests primarily North America and Europe, but will consider innovative investments in other regions. SV Life Sciences provides finance to businesses at all stages of development and across the human life sciences sector. These sectors range from biotechnology and pharmaceuticals to medical devices & instruments, to healthcare information technology and services. Its team of 29 professionals has a diverse, complimentary set of skills and experience that allow it to tailor a team to work with almost any life sciences business.

Website: [www.svlisa.com](http://www.svlisa.com)