

**International Biotechnology Trust plc** (the "Company")

**Transaction in own shares**

The Company announces that, on 1 November 2011, it made a market purchase of 200,000 of its own ordinary shares of 25p each, representing 0.36% of the issued share capital. The shares were bought at 149.0p per share and the Company intends to hold these shares in treasury. These shares will only be re-issued at discounts which are less than the discounts at which the shares were bought.

Following this purchase, there are 55,557,663 ordinary shares in issue and 4,400,000 ordinary shares held in treasury.

Rhona Gregg  
For and on behalf of  
**BNP Paribas Secretarial Services Limited**  
Company Secretary

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1 NOVEMBER 2011