

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

**Transaction in own shares**

The Company announces that on 22 January 2016 it made a market purchase of 25,000 of its own Ordinary shares of 25p each, representing 0.06% of the issued share capital (excluding treasury shares). The shares were bought at 457.5p 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 39,407,663 Ordinary shares in issue (excluding treasury shares) and 3,930,000 Ordinary shares held in treasury.

Nariman Ghandhi  
For and on behalf of  
**BNP Paribas Secretarial Services Limited**  
Company Secretary

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22 JANUARY 2016