

<b>Company</b>	<a href="#">Intl. Biotechnology Trust PLC</a>
<b>TIDM</b>	IBT
<b>Headline</b>	Portfolio Update
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Intl. Biotechnology Trust PLC  
07 January 2010

## **INTERNATIONAL BIOTECHNOLOGY TRUST PLC**

### **Portfolio Update**

The Board of International Biotechnology Trust plc (the "Company") notes the following change in valuation of EUSA Pharmaceuticals.

The Directors' valuation of the holding in EUSA Pharmaceuticals has been decreased today from £3.0m to £2.8m, a movement of £0.2m to reflect the company's value in the market in relation to public market comparables. This valuation change will be incorporated into the net asset value ("NAV") of the Company from today and reflected in the Company's NAV announcements from tomorrow, 8 January 2010.

The impact on the NAV per share is to reduce the NAV by 0.30 pence per share based on today's released NAV.

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