

Company	Intl. Biotechnology Trust PLC
TIDM	IBT
Headline	Portfolio Update
Released	09:57 09-Mar-2010
Number	2882I09

RNS Number : 2882I
Intl. Biotechnology Trust PLC
09 March 2010

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Portfolio Update

The Board of International Biotechnology Trust plc (the "Company") notes the following investments and change in value to the unquoted portfolio company Ricerca and a new portfolio company which has yet to decide its corporate name.

On Monday, 8 March 2010, Ricerca completed the purchase of the discovery and preclinical business of MDS Pharma Services, through a \$25.1m financing in which the Company invested £423k (\$637k). The press release from Ricerca and MDS Pharma Services is below. The value of Ricerca within the portfolio has been changed to £730k (\$1,099k) to reflect the terms of the deal, but will revert to an EBITDA calculation as soon as numbers become available. Taking in to account the new investment, this represents a reduction in value of £198k.

Separately, a new business, which has yet to decide a corporate name, has purchased the phase I and bio-analytical business also from MDS Pharma Services and the Company invested £233k (\$351k) as part of a \$10.0m financing.

Ricerca Biosciences Announcement - 8 March 2010

Ricerca Biosciences Finalizes Acquisition of MDS Pharma Services Business

(March 8, 2010; Concord, OH) - Ricerca Biosciences, LLC, announced today the finalization of the acquisition of the Discovery and Preclinical business of MDS Pharma Services with facilities and almost 600 associates in Bothell, Washington; Lyon, France; and Taipei, Taiwan.

The expanded organization provides the biopharmaceutical industry with access to a global contract research organization (CRO) focused on the developmental phase between intellectual property (IP) and submission of the investigational new drug (IND) application. The increased capacity and capabilities deliver numerous benefits, including:

Global toxicology allowing coordination of projects between North America, Europe and Asia

- Access to cGMP and non-GMP API synthesis and process development for IND-enabling toxicology performed in North America and Europe
- Expanded and enhanced DMPK services and efficacy models
- Streamlined lead optimization service combining efficacy and biomarker assays with medicinal chemistry
- Complete pharmacological profiling services including molecular, cellular, tissue and in vivo assays of development candidates
- Radio labeled compound synthesis available for all locations worldwide

Ricerca Chairman and CEO Ian Lennox stated, "With facilities worldwide combining local experience, immense scientific expertise and a strong commitment to excellent client service, we provide unique discovery and development services. Our expanded organization is a research partner clients can rely on to think strategically about projects, anticipate needs and rapidly deliver study results."

About Ricerca Biosciences

Ricerca Biosciences currently has capabilities in discovery and medicinal chemistry, API process chemistry, cGMP manufacturing and scale-up and IND-enabling toxicology. The addition of the MDS Pharma Services molecular profiling, pharmacology/DMPK and drug safety assessment services will allow Ricerca to offer a more comprehensive suite of discovery and preclinical services to support drug candidates from discovery through IND on a global scale.

CONTACT:

Angela Thorell

SCORR Marketing

Phone: 402-829-9009

angela@scormarketing.com

Enquiries:

Kate Bingham/David Pinniger

Telephone: 020 7412 7070

SV Life Sciences Managers LLP

Investment Manager

Rachael Nelson

Telephone: 020 7410 3132

BNP Paribas Secretarial Services Limited

Company Secretary

9 MARCH 2010