

Oscotec Announces IPO on KOSDAQ

January 17, 2007 – Seoul, Korea – Oscotec, Inc. has successfully completed its initial public offering on KOSDAQ in January 17, 2007. Daewoo Securities and Shinheung Securities acted as lead underwriters. The IPO price was KRW 9,000 per share.

25% of the IPO shares were subscribed by the public subscription application process and the oversubscription rate was 605.94: 1. Subscription application deposits were recorded over KRW 925.92 billion.

Oscotec is a bone specialized biotech company based in Korea. Oscotec is currently developing new drugs to treat Osteoporosis and Arthritis. In addition, the Company is selling several nutraceutical and functional ingredient products.