



July 22, 2005

INNOTECH CORPORATION

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Completion of Converting the Third Unsecured Convertible Bonds  
and Executing Four Series (the First through the Fourth) of Warrants

Innotech Corporation announced that 500 million yen of the Third Unsecured Convertible Bonds and 50 each of Four Series (the First through the Fourth) of Warrants issued on November 12 2004 were fully converted and executed as of July 21, 2005.

Status of Conversion and Execution of Rights

Name of Security	Innotech Corporation Third Unsecured Convertible Bonds with Stock Acquisition Rights( Limited Inter-Bonds Pari Passu Clause )
1 . Cumulative Conversion Amount	500 million yen ( Conversion Rate:100% )
2 . Class of Stock	Innotech Corporation Common Stock
3 . Number of Stock Issued	958,956

Name of Security	Innotech Corporation Four Series (the First through the Fourth) of Warrants
1 . Cumulative Number of Executed Warrants	200 ( Execution Rate:100% )
2 . Class of Stock	Innotech Corporation Common Stock
3 . Number of Stock Issued	2,000,000
4 . Total Amount Paid	1,287,625,000 Yen
	Sum of 8,600,000 million yen, the total premium of Four Series of Warrants and 1,279,025,000 yen, the total amount paid in executing the rights.

Total number of common stock issued after full conversion and execution of rights and the paid-in capital ( as of July 21, 2005 ) of Innotech Corporation are as follow;

Number of Common Stock Issued	20,618,682
Paid-in Capital	9,176,936,960 yen