



**23.04.2010 For immediate  
publication**

## **JSC Concern Kalina's rating was raised to "ruA-"**

**On April 22, 2010** Standard&Poor's company announced about rise in its Russia national scale long-term credit corporate rating on JSC Concern "KALINA", Russia's largest cosmetics and personal care products manufacturing company, to "ruA-" from "ruBBB+". The decision concerning the rise of credit rating is based on favorable dynamics of the operational activity indices, maintenance of moderate financial risk of the company.

History of long-term national scale rating:

22.04.2010 – ruA-  
22.04.2009 – ruBBB+  
17.04.2008 – ruA+  
10.03.2006 – ruA-  
01.07.2004 – ruBBB+  
19.11.2003 – ruBBB  
04.02.2003 – ruBBB-  
31.01.2002 – ruBB+

**About the company.** JSC Concern "Kalina" is one of the leading Russian perfumery and cosmetics producers. The leading brands of the company are "Black Pearl", "Clean Line", "100 recipes of beauty", "Silky Hands", "Manhattan Clearface" and "Dr. Scheller" - among skin-care products; "32" and "Forest Balsam"- among oral care products; "Manhattan" - among colour cosmetics.

Concern "Kalina" consists of its parent enterprise in Ekaterinburg, the German cosmetics manufacturer Dr. Scheller Cosmetics AG and several subsidiaries, including "Pallada Ukraine" (Ukraine), "Glavskazka International" (Russia), "Dr. Scheller Beauty Center" (Russia), Kalina Overseas Holding B. V. (Netherlands) and Kalina International SA (Switzerland).

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of JSC Concern "Kalina" (the "Company"), as defined in the "safe harbour" provisions of the legal proceeding act dealing with circulation of securities of private issuers. We wish to caution you that these statements do not guaranteed the achieving of the stated results in the Company's activities or occurring of any projected event connected with the Company's activity and bears some risks, unpredictability and assumptions that the Company can not foreseen accurately. Therefore, actual events or results of its activity may differ materially from those stated in the projections or other forward-looking statements. In order to obtain more accurate information we refer you to the documents the Company files from time to time with the Federal Service for the Financial Markets. Certain of these documents contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements.

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