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For publication

OJSC Concern "KALINA" announces General Director replacement and Chief Operational Officer post introduction

06 December 2011. Today, JSC Concern "KALINA," Russia's largest cosmetics producer, has announced, that recently elected General Director of the Company Aleksey Minakov has taken up his post according to Board of Directors decision dated 01 December 2011 (Minutes No. 9). Alexander Petrov, the former General Director of JSC Concern "KALINA, takes up a position of Chief Operations Officer from 06 December 2011.

About KALINA. JSC Concern "Kalina" is one of the leading Russian cosmetics producers. The leading brands of the company are "Black Pearl", "Pure Line", "100 Recipes of Beauty" and "Silky Hands" - among skin-care products; "32" and "Forest Balm"- among oral care products. Concern "Kalina" consists of its parent enterprise in Ekaterinburg and several subsidiaries, including "Pallada Ukraine" (Ukraine), "Glavskazka International" (Russia), Kalina Overseas Holding B. V. (Netherlands), Kalina International SA (Switzerland), DSN Cosmetics GmbH (Germany) and Rychkon Ltd (Cyprus).

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.