

KELLNER Capital

Hedge Fund Manager Reorganizes, Rebrands and Launches New Event-Driven Fund

New York, May 30, 2012: Kellner DiLeo & Company, LLC, a more than three decade-old hedge fund manager, has been reorganized and renamed Kellner Capital, LLC (“the Firm”), and has launched a new event-driven investment fund. George Kellner, founder and CEO, said, “The Firm has experienced exciting changes and we thought it appropriate to rebrand the organization.”

The new fund launched with more than \$50MM in assets. “We believe our investment process which combines rigorous fundamental research with volatility trading provides an edge as we focus on niche opportunities which are less followed and undiscovered,” said Mr. Kellner.

Mr. Kellner added that the Firm continues in its matched book securities lending partnership and that the organization also is exploring opportunities in the alternative mutual fund space for the near future “This is an exciting time to be a member of our Firm. We are in growth mode and the senior partners have all made a significant investment in our organization’s future,” Mr. Kellner said.

About Kellner Capital

Kellner Capital is one of Wall Street’s most seasoned hedge fund managers with more than 30 years of continuous operating history. Originally founded as a merger arbitrage investment partnership, today the Firm offers a variety of alternative investment strategies and manages capital on behalf of leading family office and institutional investors. Further information is available at www.kellnercap.com

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