



## **FAGE INTERNATIONAL S.A.**

**PRESS RELEASE: JULY 29, 2016**

### **FAGE ANNOUNCES PLANS FOR NEW LUXEMBOURG PRODUCTION FACILITY**

On July 28, 2016, FAGE International S.A. ("FAGE") announced that it plans to build a new yogurt manufacturing facility in Luxembourg by the end of 2018. The new facility will provide additional production capacity to serve FAGE's markets outside of the Americas. The Luxembourg facility will supplement the capacity provided by FAGE's existing facilities in Greece, where FAGE's business began in 1926 and where manufacturing operations will continue.

The new production facility will be located in the Wolser Bettembourg-Dudelange economic zone in Luxembourg and is expected to create approximately 100 new jobs in the region. FAGE expects to invest approximately US\$ 100,000,000 in the new facility over the next two years, all or substantially all of which will be funded through operating cash flows. When fully operational, FAGE expects that the new facility initially will contribute an additional 40,000 tons of yogurt production capacity annually.

FAGE is a leading international dairy company with a focus on yogurt and other branded dairy products. These products are produced and sold in the United States and Greece, and exported to approximately 40 other markets globally, including the United Kingdom and Italy.

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