



March 27, 2020

To: Holders of 5.625% Senior Notes due 2026

Dear Holders:

We are pleased to provide a copy of FAGE International S.A.'s Annual Report for the financial year ended December 31, 2019 to Holders of our 5.625% Senior Notes due 2026.

Inquiries regarding the Company's financial results should be directed to the undersigned, the Company's Chief Financial Officer and Director, at +1 (518) 762-5912 or Robert.Shea@mail.fage.

We greatly appreciate your support through your investment in the Senior Notes.

Very truly yours,

A handwritten signature in black ink, appearing to be "R. Shea", written over a horizontal line.

Robert Shea
Chief Financial Officer and Director

FAGE International S.A.

145, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg Tel: +352 2787 3333 Fax: +352 2866 9419
home.fage • e-mail: info.international@mail.fage