



May 12, 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 Quarterly Report for the three months ended March 31, 2020 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](mailto: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", is written above a solid 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 27 87 33 33 | Fax: +352 28 66 94 19

[home.fage](http://home.fage) | e-mail: [info.international@mail.fage](mailto:info.international@mail.fage) | VAT : LU27157334 | RCS : B171651