



FAGE INTERNATIONAL S.A.

PRESS RELEASE: OCTOBER 2, 2014

FAGE ANNOUNCES COMPLETION OF INTERNAL MERGER

FAGE International S.A. ("FAGE") today announced that, on September 30, 2014, the FAGE Group completed an internal merger designed to simplify and further enhance the efficiency of the Group's corporate structure.

As a result of the merger, the former parent company, which was known as FAGE International S.A., merged with and into FAGE Luxembourg S.A. (f/k/a FAGE Luxembourg S.à r.l.). Simultaneously with the merger, FAGE Luxembourg S.A. (the surviving company in the merger) changed its name to FAGE International S.A.

In connection with the merger, FAGE International S.A. has expressly assumed all of the obligations of the former parent company and is now one of the primary obligors (together with FAGE USA Dairy Industry, Inc.) on the Group's 9% Senior Notes due 2020 (the "Senior Notes").

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 38 other markets globally, including the United Kingdom and Italy.

Inquiries should be directed to Christos Koloventzos, the Company's Chief Financial Officer, at +352 2704 8872 or Koloventzos.Christos@fage.eu.

The Senior Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and, unless so registered, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Senior Notes were offered and sold only to "Qualified Institutional Buyers" (as defined in Rule 144A under the Securities Act) and pursuant to offers and sales occurring outside of the United States within the meaning of Regulation S under the Securities Act.

FAGE International S.A.

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