

**FAGE INTERNATIONAL S.A.  
FAGE USA DAIRY INDUSTRY, INC.**

PRESS RELEASE: December 12, 2012

**FAGE ANNOUNCES APPROVAL OF PROPOSED AMENDMENTS TO EXISTING  
SENIOR NOTES DUE 2020**

Further to the announcement on December 3, 2012, FAGE INTERNATIONAL S.A. ("FAGE International") and FAGE USA Dairy Industry, Inc. ("FAGE USA") today announced that they have obtained consents from holders of a majority in aggregate principal amount of their existing US\$150,000,000 9<sup>7</sup>/<sub>8</sub>% Senior Notes due 2020 (the "Existing Notes") (144A ISIN: US303109AA06; CUSIP: 303109AA0; Reg S ISIN XS0483107701) to the proposed amendments to the indenture governing the Existing Notes. Accordingly, the Issuers, the Guarantors and the Trustee will execute the Amended and Restated Indenture giving effect to such proposed amendments on or about December 19, 2012. Capitalized terms used in this press release have the meanings ascribed to them in the Consent Solicitation Statement.

The consent solicitation expired at 5:00 p.m. New York time on December 11, 2012. The consideration for each \$1,000 principal amount of Existing Notes for which a consent was received prior to the Expiration Time and not validly revoked is \$2.50 (the "Consent Payment"). Subject to the satisfaction or waiver of certain conditions, the payment of the Consent Payment will be made on the Payment Date, which is expected to be on or about December 19, 2012. Subject to the payment of the Consent Payment, the proposed amendments set forth in the Amended and Restated Indenture will be binding on all holders, irrespective of whether such holders delivered a consent.

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

**DISCLAIMER**

*This press release is not a consent solicitation and must be read in conjunction with the Consent Solicitation Statement. This press release and the Consent Solicitation Statement contain important information which should be read carefully for additional information regarding the consent solicitation including the conditions for the consent solicitation. To receive copies of the Consent Solicitation Statement or for questions relating to the consent solicitation please contact the Solicitation Agent or the Information and Tabulation Agent at the contact information below. If any holder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the proposed amendments, it is recommended to seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank, manager, solicitor, accountant or other independent financial or legal adviser. None of the Issuers, any Guarantor, the Information and Tabulation Agent, the Solicitation Agent or the Trustee makes any recommendation whether holders of the Existing Notes should have consented to the proposed amendments.*

*Requests for information in relation to the consent solicitation should be directed to:*

**Solicitation Agent:**

**Citigroup Global Markets Limited**

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Canada Square, Canary Wharf  
London E14 5LB  
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**Information and Tabulation Agent:**

**Global Bondholder Services Corporation**

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New York, New York 10006  
U.S.A.  
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Attention: Corporate Actions