



November 13, 2018

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 nine and three months ended September 30, 2018 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 +352-27873333 or [Christos.Koloventzos@mail.fage](mailto:Christos.Koloventzos@mail.fage).

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

Very truly yours,

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke, is positioned above a solid horizontal line.

Christos Koloventzos  
Chief Financial Officer and Director

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**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](http://home.fage) • e-mail: [info.international@mail.fage](mailto:info.international@mail.fage)