



August 12, 2019

To: Holders of 5.625% Senior Notes due 2026

Dear Holders:

We are pleased to provide a copy of FAGE International S.A.'s Half-Yearly Report for the six and three months ended June 30, 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 +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 blue ink handwritten signature, appearing to be "Christos Koloventzos", is written over a solid horizontal black line. The signature is fluid and cursive, with a prominent vertical stroke on the right side.

Christos Koloventzos  
Chief Financial Officer and Director

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**FAGE International S.A.**

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