



August 13, 2013

To: Holders of 9%% Senior Notes due 2020

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 30 June 2013 to Holders of our 9%% Senior Notes due 2020.

Inquiries regarding the Company's financial results should be directed to the undersigned, the Company's Chief Financial Officer and Director, at (+30) 210 28 92 555 or Koloventzos.Christos@fage.eu.

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

Very truly yours,

A handwritten signature in blue ink, consisting of a stylized 'C' followed by a vertical line and a horizontal stroke at the bottom.

Christos Koloventzos
Chief Financial Officer and Director