



FAGE INTERNATIONAL S.A.

PRESS RELEASE: NOVEMBER 24, 2021

FAGE ANNOUNCES INVESTMENT IN NEW MANUFACTURING FACILITY IN RIEGMEER HOOGEVEEN BUSINESS PARK IN THE NETHERLANDS

As we continue to grow our business and increase our sales volumes in Europe, we plan to supplement our production capacity at our Greek facilities with additional production capacity in Europe by constructing a new manufacturing facility. We plan to employ the same state of the art technology and processes in the new manufacturing facility that we use in our U.S. production facility. When fully operational, we anticipate that the new manufacturing facility initially will contribute an additional 40,000 tons of yogurt production capacity annually and create 250 full-time jobs. We expect to invest approximately 150 million Euros to construct the new manufacturing facility.

We have chosen a location at the Riegmeer Hoogeveen business park in the Netherlands for our new manufacturing facility and we have signed an option contract for a 15-hectare plot with the municipality of Hoogeveen. We are working closely with, among others, NOM (www.nvnom.com), NFIA (www.investinholland.com), the province of Drenthe (www.provincie.drenthe.nl), the water board (Waterschap Drents Overijsselse Delta www.wdodelta.nl), the WMD (www.wmd.nl), NV RENDO (www.rendogroep.nl) and the municipality of Hoogeveen (www.hoogeveen.nl) towards the realization of our new manufacturing facility, which we expect will be operational in the second half of 2024.

FAGE is a leading international dairy company with a focus on yogurt. FAGE has significant sales in the U.S. yogurt market, growing international sales outside of the United States, and leading market positions in the Italian, U.K. and Greek yogurt markets. FAGE has grown from its origins in Greece in 1926 to become an international company with sales in approximately 31 countries in Europe, the Americas, Asia and Africa. FAGE has been continuously owned since it was founded in 1926 by the Filippou family.

FAGE International S.A.

145 rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg

Tel: +352 27 87 33 33 | Fax: +352 28 66 94 19

home.fage | e-mail: info.international@mail.fage | VAT : LU27157334 | RCS : B171651