

**P R E S S R E L E A S E**

Press Page

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ORLANDO, FLORIDA (May 1, 2000) - Galaxy Foods Company (AMEX:GXY)

Galaxy Shareholders to Vote on Company Name Change to Galaxy Nutritional Foods

- New Name Captures True Mission of Company -

ORLANDO, FL, May 1, 2000 – Galaxy Foods Company (AMEX: GXY), a leading producer of nutritional, health-promoting dairy and dairy related alternatives for the retail, foodservice and industrial markets, today announced that it has solicited its shareholders to change the Company name from Galaxy Foods Company to Galaxy Nutritional Foods. Shareholders will vote on the new name at a special meeting on June 20, 2000. The Company's stock symbol will remain GXY.

Angelo Morini, Chairman and Chief Executive Officer of Galaxy, stated, "By changing our name, we more clearly define the Company to its customers and to the financial markets as an organization whose primary focus is the development, production, and distribution of healthy, nutritional foods. The proposed name change is consistent with the Company's historical marketing strategies and ongoing efforts to brand Galaxy's products in the nutritional food segment."

About Galaxy Foods Company

Galaxy Foods Company is a leading producer of health-promoting dairy and dairy related alternatives for the retail, foodservice and industrial markets. The Company's plant-based products are low or no fat (no saturated fat), have no cholesterol and no lactose and contain more vitamins and minerals than conventional dairy products. Galaxy products, available at health food stores and grocers, are part of the nutritional or functional food category, the fastest growing segment of the retail food market. Galaxy brand names include Veggie Milk™, Veggie Slices™, formägg®, Soyco®, Soymage®, Wholesome Valley™, and Lite Bakery®. For more information, please visit the Company's web site at www.galaxyfoods.com

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, or other factors which may cause actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements which speak only as of the date hereof. The company undertakes no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect unanticipated events or developments.

