

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

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GALAXY FOODS SHAREHOLDERS VOTE TO APPROVE NAME CHANGE

- Chairman Announces Initiatives to Bolster Sales and Net Profits -

ORLANDO, Florida (November 20, 2000) - Galaxy Foods Company (AMEX: GXY), a leading producer of health-promoting dairy and dairy related alternatives for the retail, foodservice and industrial markets, today announced that its stockholders approved a name change to Galaxy Nutritional Foods, Inc. at yesterday's Annual Shareholders Meeting in Orlando, Florida. The Company's ticker symbol will remain the same.

Angelo Morini, Galaxy's Chairman, CEO and President, commented, "The decision to change the name to Galaxy Nutritional Foods more accurately defines Galaxy's purpose in the food market which is to develop, produce and distribute nutritional foods that are not only healthy with ingredients formulated from soy, rice and oats but foods that taste great as well."

Additional proposals approved by a majority vote include the election of Angelo Morini, Dr. Douglas Walsh, Marshall Luther, and Joe Juliano to the Board of Directors and the retention of BDO Seidman, LLP as the independent certified public accountants.

Also announced at yesterday's meeting was an initiative, in line with the Company's continuing effort to enhance net profits, to bolster production capacity while reducing manual labor through the installation of new equipment, expected to be operational by February, 2001. Plant efficiencies due to automation upgrades will increase the current production time by decreasing downtime related to cleanups and changeovers. These upgrades will also bolster annual manufacturing capability, which yielded \$42 million in sales in fiscal 2000. The Company anticipates that the new, state-of-the-art equipment will also result in a 23% reduction in labor costs.

About Galaxy Nutritional Foods, Inc.

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(tm), Veggie Slices(tm), formägg(r), Soyco(r), Soymage(r), Wholesome Valley(tm), and Lite Bakery(r). 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.