

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

Press Page

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GALAXY NUTRITIONAL FOODS ANNOUNCES 2nd QUARTER FISCAL 2003 FINANCIAL RESULTS CONFERENCE CALL AND WEBCAST

November 11, 2002 at 10:00 a.m. EST

ORLANDO, Florida (November 7, 2002) - Galaxy Nutritional Foods (AMEX: GXY), a leading producer of nutritious plant-based dairy alternatives for the retail and foodservice markets, announces a teleconference and Webcast of the Company's second quarter financial results for the period ended September 30, 2002 at 10:00 a.m. on Monday, November 11, 2002.

Management will discuss the Company's results and its future plans. All shareholders and interested parties are invited to participate. The toll free number for U.S., Canada and Puerto Rico callers is 1-888-208-1812. All other international callers should dial: 1-719-457-2654. The call will be simultaneously Webcast at the following link: <http://www.firstcallevents.com/service/ajwz369851557gf12.html>

Individuals within the U.S., Canada and Puerto Rico that cannot access the call are invited to listen to a digitally recorded version by calling the toll free number: 1-888-203-1112. All other international callers should dial the following number for a digital playback: 1-719-457-0820. It will be required to reference the call # 712040 for all digital playbacks. The playback will be available after the call on Monday, November 11, 2002 through Friday, November 15, 2002 until midnight. The call will be posted to Galaxy's website the following week at: <http://www.galaxyfoods.com>.

About Galaxy Nutritional Foods, Inc.

Galaxy Nutritional Foods is the leading producer of health-promoting plant-based dairy and dairy-related alternatives for the retail and foodservice markets. An exclusive, new and technologically advanced, safer "hot process" is used to produce these phytonutrient-enriched products, made from nature's best grains - soy, rice and oats. Veggie products are low fat and fat free (saturated fat and trans-fatty acid free), cholesterol and lactose free, are growth hormone and antibiotic free, and have more calcium, vitamins and other minerals than conventional dairy products. Because they are made with plant proteins, the products are more environmentally friendly and economically efficient than dairy products derived solely from animal proteins. Galaxy's products are part of the healthy and natural foods category, the fastest growing segment of the retail

food market. Galaxy brand names include: Galaxy Nutritional Foods[®]; Veggie[®]; Nature's Alternative[™]; Veggie Lite Bakery[™]; Veggie Cafe; Soyco[®]; Soymage[®]; Wholesome Valley[®]; Lite Bakery[®]; and formagg[®]. For more information, please visit Galaxy's website 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.