



Frozen Food Express Industries, Inc. Announces Agreement on Dry Freight Assets

DALLAS, Oct. 19, 2011 (GLOBE NEWSWIRE) -- On October 5th, 2011, Frozen Food Express Industries, Inc. (Nasdaq:FFEX) announced that it would restructure its dry freight service offerings. This announcement advised that the Company intended to sell approximately 435 dry van trailers, which account for all of the Company's dry van trailer fleet, and further reduce its fleet by 290 tractors during the fourth quarter as a result of the reduction in the dry van services.

Today, the Company is pleased to announce it has reached an agreement with Celadon Trucking Services, Inc. ("Celadon") to sell substantially all of the trailers and most of the tractors to Celadon. In a joint statement with Paul Will, President and COO of Celadon, Russell Stubbs, President and CEO of the Company issued the following statement: "Celadon is a major provider of quality dry van services to the shipping public in the United States, Canada, and Mexico. We are pleased to work with a quality organization such as Celadon to accomplish the goals we announced on October 5th. Additionally, I'm pleased to announce that we have successfully worked with our dry van customers to insure there are no service interruptions during our transition and as stated in our October 5th press release, we will continue to provide dry freight services through use of our refrigerated fleet on lanes that make economic sense for both our customers and our Company. We are pleased that we were able to complete this transaction so quickly and professionally, and appreciate the professionalism shown by Paul Will and his team in completing this transaction." Mr. Stubbs continued, "We will continue to aggressively grow in our core business, which is temperature controlled LTL and Truckload transportation by providing the best service available anywhere in the marketplace."

Paul Will added, "Celadon is pleased to complete this transaction with FFE in an expedient manner and continue with our goals to build our driver pool, increase our fleet size and expand our overall capacity in our dry van business, which is the core business offering of our company. I appreciate the dedication and professionalism displayed by both companies as we have worked to execute a seamless business transition with respect to drivers and shippers."

About Frozen Food Express Industries, Inc.

Frozen Food Express Industries, Inc. is one of the leading temperature-controlled truckload and less-than-truckload carriers in the United States with core operations in the transport of temperature-controlled products and perishable goods including food, health care and confectionery products. Service is offered in over-the-road and intermodal modes for temperature-controlled truckload and less-than-truckload. The Company also provides brokerage/logistics and dedicated services to our customers.

The Frozen Food Express Industries, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3209>

About Celadon Trucking Services, Inc.

Celadon Trucking Services, Inc. is a wholly owned subsidiary of Celadon Group Inc. Celadon Group Inc. (www.celadongroup.com), through its subsidiaries, primarily provides long-haul, full-truckload freight service across the United States, Canada and Mexico. The company also owns Celadon Logistics Services, which provides freight brokerage; Celadon Dedicated Services, which provides supply chain management solutions, such as warehousing and dedicated fleet services; and owns a minority interest in TruckersB2B (www.truckersb2b.com) which provides cost savings to member fleets.

Forward-Looking Statements

This press release contains certain statements that may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements relating to plans, strategies, objectives, expectations, intentions, and adequacy of resources, and may be identified by words such as "will", "could", "should", "believe", "expect", "intend", "plan", "schedule", "estimate", "project", and similar expressions. Those statements are based on current expectations and are subject to uncertainty and change. Although our management believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Should one or more of the risks or uncertainties underlying such expectations not materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. Among the key factors that are not within our management's control and that may cause actual results to differ materially from those projected in such forward-looking statements are demand for the company's services and products, and its ability to meet that demand, which may be affected by, among other things, competition, weather conditions and the general economy, the availability and cost of labor and owner-operators, the ability to negotiate favorably

with lenders and lessors, the effects of terrorism and war, the availability and cost of equipment, fuel and supplies, the market for previously-owned equipment, the impact of changes in the tax and regulatory environment in which the company operates, operational risks and insurance, risks associated with the technologies and systems used and the other risks and uncertainties described in our filings with the Securities and Exchange Commission. Given the volatility in fuel prices and the impact fuel surcharge revenues have on total operating revenues, we often make reference to total operating revenue excluding fuel surcharges to provide a more consistent basis for comparison of operating revenue without the impact of fluctuating fuel prices. Readers should review and consider these factors along with the various disclosures by the Company in its press releases, stockholder reports and filings with the Securities and Exchange Commission. The company does not assume, and specifically disclaims, any obligation to update or revise any forward-looking statements to reflect actual results or changes in the factors affecting the forward-looking information.

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