

Cal-Maine Foods to be Included in Russell 2000

JACKSON, Miss, June 23, 2004 -- Cal-Maine Foods, Inc. (NASDAQ: [CALM](#)) announced today the Company will join the Russell 2000(R) Index when the broad-market index is reconstituted June 25, 2004, according to Russell Investment Group. Annual reconstitution of the Russell indexes captures the 3,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization to create the Russell 3000. The largest 1,000 companies in the ranking comprise the Russell 1000 Index while the remaining 2,000 companies become the widely used Russell 2000 Index.

"We are very pleased that Cal-Maine's shares been selected to be added to the Russell 2000," said Fred Adams, Jr., chairman and chief executive officer of Cal-Maine foods, Inc. "We believe inclusion in these indexes will increase our visibility among investor audiences as well as provide us with the opportunity to further expand our shareholder base."

Membership in Russell's 21 U.S. equity indexes is determined primarily by market capitalization rankings and style attributes. Russell indexes are widely used by managers for index funds and as benchmarks for both passive and active investment strategies. More than \$360 billion is invested in index funds based on Russell's indexes and an additional \$850 billion is benchmarked to them. Investment managers who oversee these funds purchase shares of member stocks according to that company's weighting in the particular index.

Cal-Maine is the largest producer and marketer of shell eggs in the United States. In fiscal 2003, Cal-Maine sold 571 million dozen eggs, representing about 13% of domestic shell egg consumption. Cal-Maine's total flock, which is comprised of approximately 21 million layers and 5 million pullets and breeders, is the largest in the United States.

Forward-looking statements in this release are made pursuant to the safe harbor provisions of the federal securities laws. Information contained in forward-looking statements is based on current expectations and is subject to change, and actual results may differ materially from the forward-looking statements. Cal-Maine Foods, Inc. does not undertake to update any such forward-looking statements or to publicly announce developments or events relating to the matters described herein.

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