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Galaxy Gaming Selects Gary Vecchiarelli as Its New CFO

LAS VEGAS, July 2, 2012 (GLOBE NEWSWIRE) -- Galaxy Gaming, Inc. (OTCBB:GLXZ) announced today that Gary A. Vecchiarelli has been named Chief Financial Officer, Corporate Secretary and Treasurer, effective July 1, 2012.

"With over 12 years of accounting and finance experience working with middle market companies, Gary understands our needs and brings a balance of prior public accounting and audit experience combined with practical corporate financial savvy," stated Galaxy's Chief Executive Officer, Robert Saucier. "Gary's impressive background and expertise serves as the perfect complement to our leadership team. We look forward to his contributions as our CFO."

Mr. Vecchiarelli, 34, previously served as a Controller for Spectrum Pharmaceuticals, an \$800 million publicly traded company, a position he held since July 2011. Prior to that he held positions with two national accounting firms, including BDO USA, LLP, the world's fifth largest public accounting firm. At BDO, Mr. Vecchiarelli played a key role in helping BDO open and establish the firm's Las Vegas audit practice. Mr. Vecchiarelli has had significant experience with complex accounting issues including mergers & acquisitions, revenue recognition, SEC financial reporting and Sarbanes Oxley compliance. During his career, his clientele included gaming manufacturers Aruze Gaming America, Inc. and FortuNet, Inc., in addition to Diamond Resorts International, one of the world's largest timeshare companies.

Mr. Vecchiarelli earned his Bachelor of Science degree in Accounting from San Jose State University in 2001 and obtained his CPA license in 2006 from California. Mr. Vecchiarelli is a member of the American Institute of Certified Public Accountants, Financial Executives International and Institute of Management Accountants. He is currently President of the Las Vegas Chapter of the Institute of Management Accountants and has served on its Board of Directors since 2008.

"I was attracted by Galaxy Gaming's innovation and strategy in bringing cutting edge products to casinos and their players," commented Mr. Vecchiarelli. "It is exciting to be part of a team which offers a diverse product portfolio and top notch service to its clients. I am also impressed by the Company's growth trajectory and look to play an active role in Galaxy's future," added Mr. Vecchiarelli.

As part of an orderly transition, Mr. Vecchiarelli will immediately assume financial responsibilities from Mr. Saucier, who has served as Interim Chief Financial Officer since February. Accordingly, Mr. Vecchiarelli will be designated principal financial officer and principal accounting officer for Securities and Exchange Commission reporting purposes. He will also serve as the Company's Secretary and Treasurer.

About Galaxy Gaming

Headquartered in Las Vegas, Galaxy Gaming (www.galaxygaming.com) is the world's second largest developer, manufacturer and distributor of casino table games including Lucky Ladies, Texas Shootout, Emperor's Challenge, Deuces Wild, 21+3, Three Card Poker and Bonus Craps. In addition, it develops innovative and enhanced electronic wagering platforms and systems such as its Bonus Jackpot System, its Inter-Casino Jackpot System, MEGA-Share and the TableMAX e-Table Gaming System. Galaxy Gaming distributes its products to casinos worldwide.

The Galaxy Gaming, Inc. logo is available at
<https://www.globenewswire.com/newsroom/prs/?pkgid=6569>

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