

NEWS RELEASE

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FirstCity Financial Will Host Its Second Quarter 2009 Conference Call on August 12, 2009

Waco, Texas, August 3, 2009..... In conjunction with FirstCity Financial Corporation's (NASDAQ:FCFC) second quarter 2009 earnings release, before market open on August 12, 2009, the company invites you to participate in its quarterly conference call on Wednesday, August 12, 2009 at 9:00 a.m. Central Time.

During the call, FirstCity management will discuss second quarter 2009 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation 2nd Quarter 2009 Conference Call

Date: Wednesday, August 12, 2009

Time: 9:00 a.m. Central Time

Host: James T. Sartain, FirstCity's President and CEO

Web Access: FirstCity's web page - <http://www.fcfc.com/index.htm>

CCBN's Investor websites- www.streetevents.com
www.earnings.com

Dial In Access: Domestic 866-730-5763

International 857-350-1587

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FirstCity Financial Corporation is a diversified financial services company with operations dedicated primarily to distressed asset acquisitions and special situations investments. FirstCity has offices in the U.S. and affiliate organizations in Europe and Latin America. FirstCity common stock is listed on the NASDAQ Global Select Market (NASDAQ: FCFC).

