

NEWS RELEASE



Contact: Suzy W. Taylor
866-652-1810

FirstCity Financial to Webcast Its Third Quarter 2007 Conference Call

Waco, Texas, November 7, 2007..... In conjunction with FirstCity Financial Corporation's (NASDAQ FCFC) third quarter 2007 earnings release before-market on November 9, 2007, the company invites you to participate in its quarterly conference call to be held on Friday, November 9, 2007 at 9:00 a.m. Central Time.

During the call, FirstCity management will discuss third quarter 2007 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation Third Quarter 2007 Conference Call

Date: Friday, November 9, 2007

Time: 9:00 a.m. Central Time

Host: James T. Sartain, FirstCity's President and Chief Executive Officer

Web

Access: FirstCity's web page- www.fcfc.com/invest.htm or,
CCBN's Investor websites- www.streetevents.com and,
www.fulldisclosure.com

Dial In

Access: Domestic 866-700-7101
International 617-213-8837

Pass code - 13943849

FirstCity Financial is a diversified financial services Company with operations dedicated solely to portfolio asset acquisition and resolution. The company has offices throughout the U.S., with affiliate organizations in Europe and Latin America. Its common stock is listed on the NASDAQ Global Select Market System under the symbol "FCFC."