

NEWS RELEASE



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FirstCity Financial To Webcast Its Third Quarter 2004 Conference Call

Waco, Texas, November 1, 2004... In conjunction with FirstCity Financial Corporation's (NASDAQ FCFC) third quarter 2004 earnings release, the company invites you to participate in its quarterly conference call to be held on Thursday, November 4, 2004 at 9:00 a.m., Central Time.

In the call, FirstCity management will discuss third quarter 2004 results, as well as the sale of the company's 31% interest in Drive.

Event: FirstCity Financial Corporation Third Quarter 2004 Conference Call

Date: Thursday, November 4, 2004

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 800-261-3417
International 617-614-3673

Pass code - 68746447

Replay Domestic 888-286-8010
International 617-801-6888

Pass code - 19428783

The replay will be available until Thursday, November 18, 2004.

FirstCity Financial is a diversified financial services Company with operations dedicated to portfolio asset acquisition and resolution and consumer lending with offices in the US and with affiliate organizations in France and Mexico. Its common (FCFC) and preferred (FCFCO) stocks are listed on the NASDAQ National Market System.