

NEWS RELEASE



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FirstCity Financial to Webcast Its Fourth Quarter 2007 Conference Call

Waco, Texas, March 3, 2008..... In conjunction with FirstCity Financial Corporation's (NASDAQ FCFC) fourth quarter 2007 earnings release before market on March 17, 2008, the company invites you to participate in its quarterly conference call to be held on Monday, March 17, 2008 at 9:00 a.m. Central Time.

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

Event: FirstCity Financial Corporation Fourth Quarter 2007 Conference Call

Date: Monday March 17, 2008

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 800-329-9097
International 617-614-4929

Pass code - 63177991

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."