

NEWS RELEASE

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FirstCity Financial Will Host Its First Quarter 2010 Conference Call on May 17, 2010

Waco, Texas, May 11, 2010..... In conjunction with FirstCity Financial Corporation's (NASDAQ:FCFC) First Quarter 2010 earnings release, before market open on May 17, 2010, the company invites you to participate in its quarterly conference call on Monday, May 17, 2010 at 9:00 a.m. Central Time.

During the call, FirstCity management will discuss First Quarter 2010 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation 1st Quarter 2010 Conference Call

Date: May 17, 2010

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>

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

Dial In Access: Domestic: 800-510-9836

International: 617-614-3670

Passcode: 36753093

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).