

NEWS RELEASE

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FirstCity Financial Will Host its Second Quarter 2011 Conference Call on August 9, 2011

Waco, Texas, August 4, 2011..... In conjunction with FirstCity Financial Corporation's (NASDAQ:FCFC) Second Quarter 2011 earnings release, before market open on August 9, 2011, the company will host a conference call later that morning at 9:00 a.m. Central Time.

During the call, FirstCity management will discuss Second Quarter 2011 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation 2nd Quarter 2011 Conference Call

Date: August 9, 2011

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: 866-730-5769

International: 857-350-1593

Passcode: 61815263

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).