

NEWS RELEASE

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FirstCity Financial Will Host its Fourth Quarter 2010 Conference Call on March 24, 2011

Waco, Texas, March 14, 2011..... In conjunction with FirstCity Financial Corporation's (NASDAQ:FCFC) Fourth Quarter 2010 earnings release, before market open on March 24, 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 Fourth Quarter 2010 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation 4th Quarter 2010 Conference Call

Date: March 24, 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: 866-713-8566

International: 617-597-5325

Passcode: 18616478

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).