

NEWS RELEASE



Contact: Suzy W. Taylor
866-652-1810

FirstCity Financial to Webcast Its Second Quarter 2005 Conference Call

Waco, Texas, July20, 2005..... In conjunction with FirstCity Financial Corporation's (NASDAQ FCFC) second quarter 2005 earnings release on August 3, 2005, the company invites you to participate in its quarterly conference call to be held on Wednesday, August 3, 2005 at 9:00 a.m. Central Time.

In the call, FirstCity management will discuss second quarter 2005 results. A question and answer session will follow the prepared remarks.

Event: FirstCity Financial Corporation Second Quarter 2005 Conference Call

Date: Wednesday, August 3, 2005

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.earnings.com

Dial In Access: Domestic 800-706-7748
International 617-614-3473

Pass code - 18511213

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

Pass code - 65897167

The replay will be available until Thursday August 18, 2005.

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 France and Mexico. Its common (FCFC) stock is listed on the NASDAQ National Market System.