



NICHOLAS

Nicholas Financial, Inc.
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FOR IMMEDIATE RELEASE

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Nicholas Financial Announces the Opening of Two New Branch Offices

February 25, 2008 - Clearwater, Florida. - Nicholas Financial, Inc. (Nasdaq, NICK), today announced the opening of two (2) new branch offices located in Hoover, Alabama and Indianapolis, Indiana. The new locations continue the Company's planned expansion of its branch office network, which now includes, forty-eight (48) offices in Florida, Georgia, North Carolina, South Carolina, Ohio, Michigan, Virginia, Kentucky, Indiana, Maryland and Alabama. Each of the offices is a full-service lending and collection facility. Nicholas employees have been working to develop business in each area for several months prior to the opening of the new locations.

The new Alabama and Indiana offices are the second Nicholas Financial branches established in each state. Nicholas Financial intends to continue opening additional branch offices in the coming year. Nicholas Financial acquires and services automobile and light truck installment sales contracts that it purchases from over 1,400 new and used car dealers.

Founded in 1985, with assets of \$184,847,000, Nicholas Financial, Inc. is one of the largest publicly traded specialty consumer finance companies based in the Southeast. The Company presently operates out of 48 branch locations in both the Southeast and the Mid-West States. The Company has approximately 10,055,000 shares of common stock outstanding. For an index of Nicholas Financial Inc.'s news releases or to obtain a specific release, visit our web site at www.nicholasfinancial.com.

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