



NICHOLAS

Nicholas Financial, Inc.
Corporate Headquarters

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FOR IMMEDIATE RELEASE

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Nicholas Financial Launches Expansion into Tennessee with opening of Nashville Branch

June 19, 2008 - Clearwater, Florida. - Nicholas Financial, Inc. (Nasdaq, NICK), today announced the opening of a new branch office location in Nashville, Tennessee. The new location continues the Company's planned expansion of its branch office network, which now includes forty-eight (48) branch offices in Florida, Georgia, North Carolina, South Carolina, Virginia, Ohio, Michigan, Kentucky, Indiana, Alabama and now Tennessee. The new branch office is a full-service lending and collection facility. Nicholas employees have been working to develop business in the Nashville area for several months prior to the opening of the new location.

Nicholas Financial will hold its annual meeting on August 6th at 10:00 AM EDT at it's the Countryside Country Club in Clearwater, Florida.

Founded in 1985, with assets of \$189,838,000 as of March 31, 2008, Nicholas Financial, Inc. is one of the largest publicly traded specialty consumer finance companies based in the Southeast. Nicholas Financial acquires and services automobile and light truck installment sales contracts that it purchases from over 1,400 new and used car dealers. The Company presently operates out of 48 branch locations in both the Southeast and the Mid-West States. The Company has approximately 10,200,000 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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