



NICHOLAS

Nicholas Financial, Inc.
Corporate Headquarters

2454 McMullen-Booth Rd.
Building C
Clearwater, FL 33759

FOR IMMEDIATE RELEASE

Contact: Ralph Finkenbrink
Sr. Vice President, CFO
Ph # - 727-726-0763

NASDAQ: NICK
Web site: www.nicholasfinancial.com

Nicholas Financial Announces the Opening of New Branch Offices in the Chicago & St. Louis Metropolitan Areas

April 5, 2010 - Clearwater, Florida. - Nicholas Financial, Inc. (Nasdaq, NICK), today announced the opening of two (2) new branch offices located in St. Louis, Missouri and Villa Park, IL, a Chicago area suburb. The new offices are Nicholas Financial's first entries in both major metropolitan areas and continues the Company's planned expansion of its branch office network, which now includes, fifty-six (56) offices in Florida, Alabama, Georgia, Kentucky, Indiana, Maryland, Michigan, North Carolina, Ohio, South Carolina, Tennessee, Virginia, Illinois and Missouri.

Nicholas employees have been working to develop business in each area for several months prior to the opening of the new locations. Each of the offices is a full-service lending and collection facility. Nicholas Financial acquires and services automobile and light truck installment sales finance contracts that it purchases from new and used car dealers.

According to Douglas Marohn, Senior Vice President, "We are reaping rewards from the performance of our branch business model in the Midwest. We intend to add additional branches in our new Missouri and Illinois markets as soon as they can be developed. Our success in Ohio, Michigan and Indiana has convinced us that the opportunity for successful growth in these markets is excellent."

Nicholas Financial, Inc. is one of the largest publicly traded specialty consumer finance companies based in the Southeastern states. The Company presently operates 56 branch locations in 14 Southeastern and the Midwestern states. The Company has approximately 11,800,000 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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