



NICHOLAS

Nicholas Financial, Inc.
Corporate Headquarters

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

FOR IMMEDIATE RELEASE

Contact: Mike Marika
Investor Relations
Ph # - 727-726-0763

NASDAQ: NICK
Web site: www.nicholasfinancial.com

Nicholas Financial Added to List of Companies in Russell Microcap Index

June 29, 2010 – Clearwater, Florida. - Nicholas Financial, Inc. (Nasdaq, NICK), today announced it has been included on the Russell Microcap® Index during Russell Investment's annual reconstitution of its family of U.S. indexes which became effective at the close of business on June 25 (see: www.russell.com).

Membership in the Russell Microcap Index, which remains in place for one year, means automatic inclusion in the appropriate growth and value style indexes. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes.

According to Company President and CEO, Peter Vosotas, "It will be interesting to see what effect that our inclusion on the Russell Microcap Index will have on the price of our stock. We are hopeful that our company will benefit from this additional exposure and that it will help to increase the value of our share price."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$3.9 trillion in assets currently are benchmarked to them. The annual reconstitution of Russell Indexes captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization to create the Russell 3000® Index and Russell Microcap.

Nicholas Financial, Inc. is one of the largest publicly traded specialty consumer finance companies based in the Southeast. The Company presently operates out of 52 branch locations in both the Southeast and the Mid-Western states. The Company has approximately 11,716,000 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.

End