

FOR IMMEDIATE RELEASE



NICHOLAS

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Nicholas Financial NASDAQ Appeal Determined

May 27, 2014 – Clearwater, Florida – As previously disclosed, Nicholas Financial, Inc. (the “Company”) (NASDAQ: NICK) appealed the determination by the staff of The NASDAQ Stock Market (“Nasdaq”) to delist the Company’s Common Shares from The NASDAQ Global Select Market. On May 20, 2014, Nasdaq advised the Company that the hearing panel (the “Panel”) handling such appeal granted the Company’s request for continued listing subject to the condition that, on or before August 31, 2014, the Company informs the Panel that the Company has solicited proxies and held an annual meeting of shareholders.

As previously reported, the Company intends to hold an annual general meeting of shareholders on July 30, 2014. The record date for such annual general meeting of shareholders is June 24, 2014. The Company currently anticipates mailing a proxy statement and related materials on or about June 30, 2014 to shareholders entitled to vote at the annual general meeting of shareholders.

Except for the historical information contained herein, the matters discussed in this news release include forward-looking statements that involve risks and uncertainties including, among other things, the failure of the Arrangement to be consummated in a timely manner or at all, the failure of the Company’s shareholders to approve the Arrangement, the inability of the Company to successfully manage its business relationships during the pendency of the transaction, and other risks detailed from time to time in the Company’s filings and reports with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the fiscal year ended March 31, 2013. Such statements are based on the beliefs of the Company’s management as well as assumptions made by and information currently available to Company management. Actual events or results may differ materially. All forward-looking statements and cautionary statements included in this release are made as of the date hereby based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement or cautionary statement.

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