



**NICHOLAS**

Nicholas Financial, Inc.  
Corporate Headquarters

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**FOR IMMEDIATE RELEASE**

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## **Nicholas Financial Appoints New Vice President of Regional Operations**

**February 26, 2008** - Clearwater, Florida - Nicholas Financial, Inc. (Nasdaq, NICK), today announced that Tim Schneider has joined the company as Vice President of Regional Operations. Mr. Schneider most recently worked for United Auto Credit Corp, as Senior Vice President of Operations over all branch office locations east of the Mississippi, managing more than \$400,000,000 in retail sub-prime auto loan contracts. Tim was responsible for all operational aspects of the branch network with regards to performance, profitability and long term planning. During his seven years with United Auto, Mr. Schneider rose through the ranks from Branch Manager, to Regional Manager, Divisional Vice President, and finally Senior Vice President. Prior to United Auto, Tim spent seven years with GMAC Financial Services where he ascended from trainee to Operations Manager of the Commercial Lending Department within General Motors Acceptance Corp.

According to Peter Vosotas, President & CEO, "We tried to recruit Tim Schneider throughout the past year. We recognize this man's talents and we believe that Tim, with his proven track record in all phases of our business, will be a valuable member of our senior management team as we expand our company in the months and years to come."

Tim received a BS in Business Administration/Business management from the University of South Carolina and an MBA from Nova Southeastern University. Tim reports to Douglas Marohn, Senior Vice President of Field Operations.

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](http://www.nicholasfinancial.com).

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