

Media Contacts:

Patty Briguglio
MMI Associates, Inc.
(919) 233-6600
(919) 233-0300 (fax)
patty@mmimarketing.com

Kate Catlin
MMI Associates, Inc.
(919) 233-6600
(919) 233-0300 (fax)
kate@mmimarketing.com

Crescent State Bank Executive Named Chairman Of Moore County Chamber Board Of Directors

James F. Byrd To Lead Chamber Commerce Board

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that James F. Byrd, senior vice president at Crescent State Bank, has been named the 2009 chairman of the Moore County Chamber of Commerce board of directors. In this position, Byrd will work to integrate Moore County businesses into the community and build solid working relationships.

Related Links:

www.crescentstatebank.com
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News Facts:

- Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation,(NASDAQ Global MarketSM), has announced that James F. Byrd, senior vice president at Crescent State Bank, has been named the 2009 chairman of the Moore County Chamber of Commerce board of directors.
- In this position, Byrd will work to integrate Moore County businesses into the community and build solid working relationships.

Quotes:

“We are proud that Jim has been named chairman of the board of directors for the Moore County Chamber of Commerce,” said Carlton. “The Crescent State Bank team stays closely involved in the communities that we serve, and Jim’s leadership will help foster a stronger local economy.”

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$968.3 million, deposits of \$714.9 million, and net loans of \$772.8 million as of Dec. 31, 2008. The bank operates 13 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, Knightdale and Wilmington (2), North Carolina. For more information, visit www.crescentstatebank.com.

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Information in this press release contains "forward-looking statements." These statements involve risks and uncertainties that could cause actual results to differ materially, including without limitation, the effects of future economic conditions, governmental fiscal and monetary policies, legislative and regulatory changes, the risks of changes in interest rates, and the effects of competition. Additional factors that could cause actual results to differ materially are discussed in Crescent Financial Corporation's recent filings with the Securities and Exchange Commission, including, but not limited to, its Annual Report on Form 10-K and its other periodic reports.

Keywords:

Crescent State Bank, Crescent Financial, Global NASDAQ, James F. Byrd, Moore County, North Carolina, community bank, Moore County Chamber of Commerce

Patty Briguglio
MMI Associates, Inc.
(919) 233-6600
patty@mmimarketing.com
PR Firms Raleigh NC

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