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Crescent State Bank Hosts Smart Shopper Workshop
Community Bank Sponsors Seminar To Teach Money Saving Techniques

HOLLY SPRINGS, N.C. – Michael G. Carlton, president of Crescent State Bank (<http://www.crescentstatebank.com>), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that the bank's Holly Springs location will host a free smart shopper workshop, hosted by Faye Prosser, WRAL-TV Smart Shopper and author of *The Smart Spending Guide*. The seminar will take place from 6 p.m. to 7:30 p.m. on Thursday, March 3 at Crescent State Bank, located at 700 Holly Springs Road. Participants will learn how to effectively save money on grocery and drug store expenses by using coupons, ads and rebates, developing weekly meal plans, and understanding area store policies. To register for the workshop, contact Jen Sowers at jsowers@crescentstatebank.com or (919) 552-7677.

QUOTES:

"Crescent State Bank is pleased to host the smart shopper workshop," said Carlton. "It is a beneficial opportunity for community members to learn important money saving techniques in a challenging economy."

NEW MEDIA CONTENT:

Crescent State Bank blog
<http://blog.crescentstatebank.com>

DETAILS:

- For more information on Faye Prosser and her smart spending resources, visit <http://www.smartspendingresources.com>.

- Faye Prosser's smart spending techniques have been featured in numerous media outlets, including *The News & Observer*, WRAL, ABC 11, NBC 17 and *Good Housekeeping* magazine.

ABOUT CRESCENT STATE BANK:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$972.5 million, deposits of \$717 million, and gross loans of \$694.4 million as of September 30, 2010. The bank operates 15 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh (3), Knightdale and Wilmington (2), North Carolina. For more information, visit <http://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.

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