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Crescent State Bank Releases Podcast On Special Financing Mortgages
Danielle Beagley Discusses Special Financing For Select Homes

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Danielle Beagley, marketing coordinator at the bank, has released a podcast discussing the special financing mortgages that will be offered at a 3.95 percent interest rate. Beagley also details how these low rates will be used exclusively for homes that are for sale by the bank's builder customers and where potential buyers can go for more information on the special financing mortgages program.

QUOTES:

"I am pleased to release Danielle's podcast on special financing mortgages," said Carlton. "The program will help our community members by offering a low interest rate on mortgages, as well as our local builder customers by offering these rates exclusively on their properties for sale."

NEW MEDIA CONTENT:

The podcast is available for download at <http://bit.ly/eurTZ>.

DETAILS:

- To view a complete list of homes eligible for special financing visit www.crescentstatebank.com or call Elizabeth Cantino at (919) 481-5104.

ABOUT CRESCENT STATE BANK:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$1.1 billion, deposits of \$714.2 million, and net loans of \$758.2 million as of September 30, 2009. 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 www.crescentstatebank.com.

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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