

Media Contacts:

Kate Catlin
MMI Public Relations
(919) 233-6600
kate@mmipublicrelations.com

Patty Briguglio
MMI Public Relations
(919) 233-6600
patty@mmipublicrelations.com

Crescent State Bank To Serve As Operation School Bell Sponsors
Community Bank To Sponsor Assistance League Triangle Area Program

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 the bank will serve as a sponsor for Operation School Bell, a program funded and provided by Assistance League Triangle Area that provides new shoes and clothing to elementary school children in need. Crescent State Bank's donation of \$1,500 will directly serve Reedy Creek Elementary School in Cary.

QUOTES:

"Our mission as a community bank is to not only provide excellent service to our customers, but to also support the communities that we serve," said Carlton. "We are proud to sponsor Operation School Bell and provide assistance to students at Reedy Creek Elementary School."

DETAILS:

- The program's goal for 2009 is to clothe 850 children at participating Triangle elementary schools.
- For more information about Operation School Bell, visit www.altriangle.org/osb.html.
- For a complete list of Crescent State Bank locations, visit www.crescentstatebank.com.

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.

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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.

Kate Catlin
MMI Public Relations
(919) 233-6600
kate@mmipublicrelations.com
<http://twitter.com/MMIPR>
www.mmipublicrelations.com

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