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**Anthony A. Saffo Joins Crescent State Bank Advisory Board**  
*Local Attorney Named to Wilmington Board*

WILMINGTON, N.C. – Keith Betts, Wilmington area president of Crescent State Bank ([www.crescentstatebank.com](http://www.crescentstatebank.com)), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Anthony A. Saffo, a partner at Saffo Law Firm, P.C., has been named to the bank's Wilmington Advisory Board. The Crescent State Bank Wilmington Advisory Board acts as a liaison between the bank and Wilmington community. Board members are responsible for advising the bank on how to better serve the city of Wilmington.

Saffo Law Firm, P.C. specializes in estate planning, probate, business transactions, and real estate law. Prior to the establishment of Saffo Law Firm, Anthony practiced with Ryals, Robinson, and Saffo, P.C.

Saffo earned a B.A. in economics and political science from the University of North Carolina at Chapel Hill, a J.D. from Campbell University and an L.L.M. in Tax Law from Emory University. In his free time he remains active in the community through the Boy Scouts of America. A native of Wilmington, Saffo resides in his hometown.

## Related Links:

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.mmimarketing.com](http://www.mmimarketing.com)

## News Facts:

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- Board members are responsible for advising the bank on how to better serve the city of Wilmington.
- Saffo Law Firm, P.C. specializes in estate planning, probate, business transactions, and real estate law.
- Prior to the establishment of Saffo Law Firm, Anthony practiced with Ryals, Robinson, and Saffo, P.C.
- Saffo earned a B.A. in economics and political science from the University of North Carolina at Chapel Hill, a J.D. from Campbell University and an L.L.M. in Tax Law from Emory University.
- In his free time he remains active in the community through the Boy Scouts of America.

## Quotes:

"We are happy to name Anthony A. Saffo as a member of the Crescent State Bank Wilmington Advisory Board," said Betts. "He is a highly respected lawyer in the community and will be a valuable member of the board."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The Bank has total assets of \$835.5 million, deposits of \$605.4 million, and net loans of \$667.6 million as of December, 31, 2007. The bank operates twelve full service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, Knightdale, and Wilmington, North Carolina. For more information, visit [www.crescentstatebank.com](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.

Keywords:

Crescent State Bank, Crescent Financial, Global NASDAQ, Michael G. Carlton, Stock Report, CRFN, Quarterly Report, North Carolina Banks, North Carolina Banking, Triangle Banks, Triangle Community Banks, Federal Deposit Insurance Corporation, Wilmington Advisory Board, Keith Betts, Anthony A. Saffo, Saffo Law Firm, P.C.

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