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Crescent State Bank Participates In 2008 Business Expo
Community Bank Attends Cary Chamber Of Commerce Business Trade Show

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 participated in the Cary Chamber of Commerce 2008 Business EXPO on Nov. 5 at Prestonwood Country Club. Every year the Chamber's Expo brings together approximately 100 businesses to exhibit their ideas and products to hundreds of visitors.

Crescent State Bank, founded and headquartered in Cary, has 13 full-service banking offices in North Carolina and was recently named Business of the Year by the Cary Chamber of Commerce. For more information, visit www.crescentstatebank.com.

Related Links:

www.crescentstatebank.com
www.carychamber.com
www.mmimarketing.com

News Facts:

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Quotes:

"We are proud to support the Cary Chamber of Commerce in their continued efforts to grow the local business community," said Carlton. "This event provided us with an excellent opportunity to meet potential clients and tell them about Crescent State Bank's services."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$955.5 million, deposits of \$711.6 million, and net loans of \$759.1 million as of Sept. 30, 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 Corporation, Michael G. Carlton, NASDAQ Global MarketSM, Cary Chamber of Commerce, 2008 Business EXPO, Prestonwood Country Club, Cary, N.C.

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