

Media Contacts:

Patty Briguglio	Ryal Curtis
MMI Associates, Inc.	MMI Associates, Inc.
(919) 233-6600	(919) 233-6600
(919) 233-0300 (fax)	(919) 233-0300 (fax)
patty@mmimarketing.com	ryal@mmimarketing.com

Betty Crump Appointed Chair Of Apex Chamber Ambassadors
*Crescent State Bank Community Banker Takes
Leadership Role In Business Association*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Betty Crump, community banker for the bank's Apex office, has been appointed chair of the Apex Chamber of Commerce Ambassadors. Crump was formally inducted as chair at the organization's annual membership dinner, which was held at Prestonwood Country Club on Sept. 27. As chair, she is responsible for increasing membership base, and planning and implementing Chamber social and fundraising activities, as well as representing the Chamber at community functions.

The Ambassadors are a volunteer group of Apex Chamber members who, while representing their business or civic group, act as a liaison between the Chamber and its members.

Related Links:

www.mmimarketing.com
www.crescentstatebank.com
www.apexchamber.com

News Facts:

- Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Betty Crump, community banker for the bank's Apex office, has been appointed chair of the Apex Chamber of Commerce Ambassadors.
- Crump was formally inducted as chair at the organization's annual membership dinner, which was held at Prestonwood Country Club on Sept. 27.
- As chair, she is responsible for increasing membership base, and planning and implementing Chamber social and fundraising activities, as well as representing the Chamber at community functions.
- The Ambassadors are a volunteer group of Apex Chamber members who, while representing their business or civic group, act as a liaison between the Chamber and its members.

Quotes:

"We are pleased that Betty has recently been appointed new chair of the Apex Chamber of Commerce Ambassadors," said Carlton. "Her proven leadership ability will be an asset to the Ambassadors and the Chamber."

About Apex Chamber of Commerce:

The Apex Chamber of Commerce, incorporated in 1958, is a voluntary, nonprofit 501(c)(6) business association. Its mission is to represent, serve and promote the common interests of its membership and the business community and to contribute to the preservation of the historical heritage of Apex. The Chamber promotes economic development, civic involvement and community and school participation to ensure the quality of life and economic vitality of the Apex area. For more information, please visit www.apexchamber.com.

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$814 million, deposits of \$596 million, and net loans of \$643 million as of September 30, 2007. The bank operates 11 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh and Wilmington, North Carolina. For more information, visit www.crescentstatebank.com.

(end)

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, Ray Vaughn, Cary N.C., Garner, N.C., Apex, N.C., Clayton, N.C., Holly Springs, N.C., Sanford, N.C., Southern Pines, N.C., Pinehurst, N.C., Raleigh, N.C., Wilmington, N.C., Betty Crump, Apex Chamber of Commerce Ambassadors' Club, Apex Chamber of Commerce

Patty Briguglio
MMI Associates, Inc.
919-233-6600
patty@mmimarketing.com
PR Firms Raleigh, NC

(end)