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**Crescent State Bank Holds Statewide Food Drive**  
*Local Community Bank Accepting Donations To Benefit  
The Food Bank Of Central And Eastern North Carolina*

CARY, N.C. – Michael G. Carlton, 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 the bank will hold a food drive to support the Food Bank of Central and Eastern North Carolina. Requested items include canned goods, peanut butter, cereal, rice, hygiene items, infant products and paper products. Donations can be made until Tuesday, June 13 at all Wake, Johnston, Lee and Moore County office locations.

Established in 1980, the Food Bank of Central & Eastern North Carolina is a nonprofit organization that provides food to people at risk of hunger in 34 counties in central and eastern North Carolina. In 2006-07, the Food Bank distributed more than 32.6 million pounds of food through 870 partner agencies including soup kitchens, food pantries, shelters and after school programs for children. For more information, visit [www.foodbankcenc.org](http://www.foodbankcenc.org).

## Related Links:

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

## News Facts:

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## Quotes:

“We are excited to have the opportunity to partner with a great organization like the Food Bank of Central and Eastern North Carolina,” said Carlton. “The Food Bank is an amazing organization that makes a true impact in the community, and we are happy to contribute to their cause in any way possible.”

## About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$881.1 million, deposits of \$653.2 million, and net loans of \$702.1 million as of March 31, 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](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, Dress for Success, Women

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