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Crescent State Bank Sponsors
Garner Chamber of Commerce Annual Meeting And Banquet
Local Bank Supports Event For Chamber Members

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 the bank will sponsor the 2007 Garner Chamber of Commerce Annual Meeting and Banquet. This year's event will take place on Thursday, Sept. 27 at 6 p.m. at the new Garner Historic Auditorium at 742 West Garner Road, and will feature a dinner and reception. Over 150 people are expected to be in attendance.

For more information or to register, contact Amy White at 919-772-6440 or e-mail amy@garnerchamber.com.

Related Links:

<http://www.crescentstatebank.com>
<http://garnerchamber.com>
<http://www.mmimarketing.com>

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Quotes:

"As a member of the Garner Chamber of Commerce, we are pleased to support its annual meeting and banquet," said Carlton. "Sponsoring this event is a way for our bank to say thank you to the community residents and local businesses of Garner for their help in keeping Crescent one of the top banks of choice in North Carolina."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The Bank has total assets of \$782.3 million, deposits of \$617.8 million, and net loans of \$600.8 million as of June 30, 2007. The bank operates eleven 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 <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, Garner Chamber of Commerce, Garner Chamber of Commerce Annual Meeting and Banquet, Garner Historic Museum, MMI Associates, RelocateTriangle.com

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