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Tonia Goudarzi Named To Crescent State Bank Advisory Board
Administrator of TG Management, Inc. Joins Wilmington Board

WILMINGTON, N.C. – Keith Betts, Wilmington area president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Tonia Goudarzi, administrator of TG Management, Inc., 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.

As administrator of TG Management, Inc, Goudarzi manages seven urgent care facilities in the Southeastern N.C. region. TG Management Inc.’s facilities provide urgent care, on-site diagnostic testing and occupational medicine.

Goudarzi graduated from East Carolina University in 1992 with an RN and BSN degree. She is a former board member of the University of North Carolina at Wilmington Seahawks. A native of Dunn, N.C., Goudarzi resides in Wrightsville Beach.

Related Links:

www.crescentstatebank.com
<http://urgentcareonline.com/index.html>
www.mmimarketing.com

News Facts:

- Keith Betts has announced that Tonia Goudarzi, Administrator of TG Management, Inc., 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.
- As administrator of TG Management, Inc, Goudarzi manages seven urgent care facilities in the Southeastern N.C. region.
- TG Management Inc.’s facilities provide urgent care, on-site diagnostic testing and occupational medicine.
- Goudarzi graduated from East Carolina University in 1992 with an RN and BSN degree.
- She is a former board member of the University of North Carolina at Wilmington Seahawks.

Quotes:

“We are pleased to announce Tonia Goudarzi as a member of the Crescent State Bank Wilmington Advisory Board,” said Betts. “Her experience in the Wilmington community will be incredibly valuable to the bank.”

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.

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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, Tonia Goudarzi, TG Management, Inc., The University of North Carolina at Wilmington, East Carolina University

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