

**Media Contacts:**

Patty Briguglio	Kate Catlin
MMI Associates, Inc.	MMI Associates, Inc.
(919) 233-6600	(919) 233-6600
(919) 233-0300 (fax)	(919) 233-0300 (fax)
patty@mmimarketing.com	kate@mmimarketing.com

**Crescent State Bank President And Chief Financial Officer  
To Speak At 13<sup>th</sup> Annual Community Bank Conference**

*Michael G. Carlton And Bruce Elder To Address Banking Industry Leaders*

RALEIGH, 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, will address the 13<sup>th</sup> Annual Community Bank Conference in Chicago at 3:10 p.m. on Tuesday, Aug. 19. Carlton will provide an investor update on Crescent Financial Corporation with Bruce Elder, chief financial officer of Crescent State Bank. The presentation will be accessible "live" during the conference at [www.howebarnes.com](http://www.howebarnes.com). The conference, which runs August 19-20, is hosted by Howe Barnes Hoefler & Arnett, Inc. and will be held in the Ritz-Carlton Chicago.

## Related Links:

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.howebarnes.com](http://www.howebarnes.com)  
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## News Facts:

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## About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$920.6 million, deposits of \$653.7 million, and net loans of \$734.0 million as of June 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](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, 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., Knightdale, N.C., Bruce Elder, 13<sup>th</sup> Annual Community Bank Conference, Ritz-Carlton Chicago, Howe Barnes Hoefler & Arnett, Inc.

Patty Briguglio

MMI Associates, Inc.

(919) 233-6600

[patty@mmimarketing.com](mailto:patty@mmimarketing.com)

PR Firms Raleigh, NC

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