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**Crescent State Bank Employee Leads Cary High School  
Junior Bank Board Community Effort**  
*Community Banker Elizabeth Cantino Heads The Bridge Project*

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 Elizabeth Cantino, community banker at Crescent State Bank, served as a liason between the bank and the Cary High School Junior Bank Board during The Bridge Project. The Bridge Project was a community service effort on Saturday, April 12, at Bond Park in Cary. Under Cantino's leadership as chair of the board, the community service effort focused on making improvements to the local park.

Crescent State Bank sponsors Cary High School's Junior Bank Board in order to develop students' leadership skills and to teach the fundamentals of banking and the business community. The board serves as an educational forum for students interested in a future in business and finance, offering opportunities for community service and financial scholarships.

Cantino, who has been with Crescent State Bank since 2006, serves on the Cary Chamber of Commerce's Education Committee, and frequently visits local high schools to teach students about the benefits and dangers of credit. She resides in Cary, N.C.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[caryhs.wcpss.net](http://caryhs.wcpss.net)  
[www.carychamber.com](http://www.carychamber.com)  
[www.mmimarketing.com](http://www.mmimarketing.com)

**News Facts:**

- 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 Elizabeth Cantino, community banker at Crescent State Bank, served as a liason between the bank and the Cary High School Junior Bank Board during The Bridge Project.
- The Bridge Project was a community service effort on Saturday, April 12, at Bond Park in Cary.
- Under Cantino's leadership as chair of the board, the community service effort focused on making improvements to the local park.
- Crescent State Bank sponsors Cary High School's Junior Bank Board in order to develop students' leadership skills and to teach the fundamentals of banking and the business community.
- The board serves as an educational forum for students interested in a future in business and finance, offering opportunities for community service and financial scholarships.
- Cantino, who has been with Crescent State Bank since 2006, serves on the Cary Chamber of Commerce's Education Committee, and frequently visits local High Schools to teach students about the benefits and dangers of credit.

Quotes:

"We are very proud of Elizabeth and the Junior Bank Board's commitment to community service," said Carlton. "Working with Cary High School students has given Crescent State Bank a wonderful opportunity to reach out to our future business leaders and teach them the importance of serving the community."

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 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 Corporation, Global NASDAQ, Michael G. Carlton, North Carolina Banks, Triangle Banks, Community Banks, North Carolina Bank Loans, Real Estate Bank Loans, Elizabeth Cantino, Cary High School, Junior Bank Board, Cary Chamber of Commerce, Bridge Project, Bond Park

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