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**Julie Clark Participates In
North Carolina Chamber's Education Roundtable**
*Crescent State Bank Senior Community Banker
Represents Garner In No Child Left Behind Program Dialogue*

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 Julie Clark, senior community banker at the Garner office, participated in a 35-person North Carolina Chamber of Commerce roundtable discussion regarding the No Child Left Behind program on Oct. 12. The Chamber hosted representatives from Cary, Raleigh and Garner; the presidents of national and regional companies; and U.S. Senator Richard Burr for the discussion.

Clark currently serves as a member of the 2007-08 Community Relations Committee of the Wake County Board of Education. She is serving her second term as Education Committee chair of the Garner Chamber of Commerce and as chair of the Garner Business Alliance. Clark attended the conference as a representative of Garner.

Related Links:

www.mmimarketing.com
www.crescentstatebank.com
www.garnerchamber.com
www.ncchamber.net

News Facts:

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- The Chamber hosted representatives from Cary, Raleigh and Garner; the presidents of national and regional companies; and U.S. Senator Richard Burr for the discussion.
- Clark currently serves as a member of the 2007-08 Community Relations Committee of the Wake County Board of Education.
- She is serving her second term as Education Committee chair of the Garner Chamber of Commerce and as chair of the Garner Business Alliance.
- Clark attended the conference as a representative of Garner.

Quotes:

"I am proud to have participated in the roundtable with esteemed area professionals and peers," said Clark. "Being part of a community discussion is rewarding, and I hope our efforts will aid schools and the government in their decision-making."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$814 million, deposits of \$596 million, and net loans of \$643 million as of September 30, 2007. The bank operates 11 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 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, Mike 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., MMI Associates, Inc., Wake County Board of Education, Garner Chamber of Commerce, Garner Business Alliance, North Carolina Chamber, No Child Left Behind

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