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## **Crescent State Bank Names Vice President, Commercial Lender** *Jeff Williams Joins Community Bank*

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, (NASDAQ Global Market<sup>SM</sup>), has announced that Jeff Williams has been named vice president, commercial lender for the bank's Raleigh office. In this position, Williams will be responsible for commercial lending, business development and community relations for the greater Wake County area.

Williams has 16 years of experience in retail, business and commercial banking in the Triangle. He earned a bachelor's degree in economics from the University of North Carolina in 1992 and a master's degree in business administration from Campbell University in 1999. In his free time he remains active in the Raleigh Chamber of Commerce, Kerr YMCA and St. Luke's Catholic Church. A native of Andrews, N.C. he resides in Raleigh with his wife, Shannon, and children, Devin and Carson.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.mmimarketing.com](http://www.mmimarketing.com)

**News Facts:**

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- In this position, Williams will be responsible for commercial lending, business development and community relations for the greater Wake County area.
- Williams has 16 years of experience in retail, business and commercial banking in the Triangle.
- He earned a bachelor's degree in economics from the University of North Carolina in 1992 and a master's degree in business administration from Campbell University in 1999.
- In his free time he remains active in the Raleigh Chamber of Commerce, Kerr YMCA and St. Luke's Catholic Church.
- A native of Andrews, N.C. he resides in Raleigh with his wife, Shannon, and children, Devin and Carson.

**Quotes:**

"We are excited to add Jeff to the Crescent team," Carlton said. "His extensive experience in banking, as well as his familiarity with the Triangle makes him a great addition to our Raleigh office."

**About Crescent State Bank:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$881.1 million, deposits of \$653.2 million, and net loans of \$702.1 million as of

March 31, 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., Jeff Williams, Commercial Lender, University of North Carolina, Campbell University, Raleigh Chamber, Kerr YMCA, St. Luke's Catholic Church

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