

**Media Contacts:**

Patty Briguglio  
MMI Associates, Inc.  
(919) 233-6600  
(919) 233-0300 (fax)  
[patty@mmimarketing.com](mailto:patty@mmimarketing.com)

Kate Catlin  
MMI Associates, Inc.  
(919) 233-6600  
(919) 233-0300 (fax)  
[kate@mmimarketing.com](mailto:kate@mmimarketing.com)

## **Crescent State Bank's Knightdale Branch Named Business Of The Month** *Community Bank Recognized By Knightdale Chamber Of Commerce*

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 Market<sup>SM</sup>), has announced that the bank's Knightdale branch has been named October's Business of the Month by the Knightdale Chamber of Commerce. The bank was presented with the award on Oct. 14 for its outstanding service and commitment to both the Chamber and the community. The Knightdale branch will be featured in an upcoming issue of *Eastern Wake News*, as well as on the Chamber's Web site. The branch will also be recognized by the community with a yard sign to be displayed in front of the business. For more information on Crescent State Bank, please visit [www.crescentstatebank.com](http://www.crescentstatebank.com).

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.knightdalechamber.com](http://www.knightdalechamber.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 Market<sup>SM</sup>), has announced that the bank's Knightdale branch has been named October's Business of the Month by the Knightdale Chamber of Commerce.
- The bank was presented with the award on Oct. 14 for its outstanding service and commitment to both the Chamber and the community.
- The Knightdale branch will be featured in an upcoming issue of *Eastern Wake News*, as well as on the Chamber's Web site.
- The branch will also be recognized by the community with a yard sign to be displayed in front of the business. For more information on Crescent State Bank, please visit [www.crescentstatebank.com](http://www.crescentstatebank.com).

**Quotes:**

"It is an honor to be recognized as Business of the Month by the Knightdale Chamber of Commerce," said Carlton. "Crescent State Bank is committed to providing the highest quality of service to the Knightdale community."

**About Crescent State Bank:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$955.5 million, deposits of \$711.6 million, and net loans of \$759.1 million as of Sept. 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).

(end)

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, Michael G. Carlton, NASDAQ Global Market<sup>SM</sup>, Cary Chamber of Commerce, Business of the Month, Knightdale, Knightdale Chamber of Commerce

Patty Briguglio  
MMI Associates, Inc.  
919-233-6600  
[patty@mmimarketing.com](mailto:patty@mmimarketing.com)  
PR Firms, Raleigh, N.C.

*(end)*