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Hansen Matthews Joins Crescent State Bank Advisory Board *Local Real Estate Partner Named To Wilmington Board*

WILMINGTON, N.C. – Keith Betts, Wilmington area president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Hansen Matthews, partner at Maus, Warwick, Matthews & Co., has been named to the bank's Wilmington Advisory Board. The Crescent State Bank Wilmington Advisory Board acts as a liaison between the bank and Wilmington community. Board members are responsible for advising the bank on how to better serve the city of Wilmington.

Matthews began his career in 1981 as a commercial real estate advisor, going on to join Bill Maus and Steve Warwick in forming Maus, Warwick, Matthews & Co. This Wilmington-based firm offers extensive services including brokerage, leasing, property management, consulting, development and business brokerage. Matthews specializes in the leasing and sales of industrial, retail, office and restaurant spaces.

Matthews earned his BSBA from the East Carolina School of Business. He serves on the Board of Directors of the Wilmington Regional Association of Realtors and as a member of the North Carolina Economic Development Association and the Wilmington Rotary Club.

Related Links:

www.crescentstatebank.com
www.mwmrealestate.com/index.asp
www.mmimarketing.com

News Facts:

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- The Crescent State Bank Wilmington Advisory Board acts as a liaison between the bank and Wilmington community. Board members are responsible for advising the bank on how to better serve the city of Wilmington.
- Matthews began his career in 1981 as a commercial real estate advisor, going on to join Bill Maus and Steve Warwick in forming Maus, Warwick, Matthews.
- This Wilmington-based firm offers extensive services including brokerage, leasing, property management, consulting, development and business brokerage.
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Quotes:

"We are excited to name Hansen Matthews to the Crescent State Bank Wilmington Advisory Board," said Betts. "He is a highly respected real estate professional in the community and will be a valuable member of the board."

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 thirteen 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.

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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, Stock Report, CRFN, Quarterly Report, North Carolina Banks, North Carolina Banking, Triangle Banks, Triangle Community Banks, Federal Deposit Insurance Corporation, Wilmington Advisory Board, Keith Betts, Hansen Matthews, Maus, Warwick, Matthews & Co.

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