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Robert High Joins Crescent State Bank Advisory Board
President Of Robert High Properties And Coastal Mini Storage
Named To Wilmington Advisory 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 Robert High, president of Robert High Properties, LLC and Coastal Mini Storage, 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.

Robert High Properties develops and manages a diverse range of properties consisting of office space, retail space, apartments, homes, storage units and mobile home lots. Coastal Mini Storage provides consumers with rentable storage space across eight coastal locations.

High earned a bachelor's degree from Elon College in 1987. He is a member of the Wilmington Rotary Club and the Wilmington Board of Realtors. A native of Rocky Mount, N.C., he resides in Wilmington.

Related Links:

www.crescentstatebank.com
www.roberthighproperties.com
www.coastalministorage.net
www.mmimarketing.com

News Facts:

- Robert High, president of Robert High Properties, LLC and Coastal Mini Storage, was named to Crescent State 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.
- Robert High Properties develops and manages a diverse range of properties consisting of Office Space, Retail Space, Apartments, Homes, Storage Units, and Mobile Home Lots.
- Coastal Mini Storage provides consumers with rentable storage space across eight coastal locations.
- High earned a bachelor's degree from Elon College in 1987.
- He is a member of the Wilmington Rotary Club and the Wilmington Board of Realtors.
- A native of Rocky Mount, N.C., he resides in Wilmington.

Quotes:

"We are happy to name Robert High as a member of Crescent State Bank's Wilmington Advisory Board." said Betts. "His experience in the Wilmington community will be a big asset to the bank."

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 twelve full service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, Knightdale, 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, 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, Robert High, Robert High Properties, Coastal Mini Storage

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