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**Crescent State Bank's Rod Webb Reappointed To The Wake County  
Industrial Facilities And Pollution Control Financing Authority**  
*Community Bank Senior Vice President In Commercial Banking  
Retains Leadership Role*

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 Rod Webb, senior vice president in commercial banking at the bank's Raleigh office, has been reappointed to the Wake County Industrial Facilities and Pollution Control Financing Authority. The authority promotes gainful employment opportunities, private industry and the prevention of pollution of land, water and air.

As senior vice president in commercial banking, Webb specializes in senior debt facilities, cash management and working capital services, investment management, and mergers and acquisitions services. Through his involvement with many community boards and committees, Rod serves or has served on the following boards and committees: Chair of the Nominations Committee for the Wake Forest University Alumni Council, Wake Education Partnership, the North Carolina Bankers' Association Leadership Initiative, the Greater Triangle YMCA's Finance Committee, the Self-Help Credit Union Board, Edenton Street United Methodist Church's Staff-Parish Relations and Stewardship Committees, former chair of the Building Together Ministries Board, former board member of Jobs for Life and former NC Museum of History Associates' Board treasurer.

## Related Links:

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.wakegov.com/commissioners/default.htm](http://www.wakegov.com/commissioners/default.htm)  
[www.mmimarketing.com](http://www.mmimarketing.com)

## News Facts:

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Building Together Ministries Board, former board member of Jobs for Life and former NC Museum of History Associates' Board treasurer.

Quotes:

"We are pleased that Rod has been reappointed to the Wake County Industrial Facilities and Pollution Control Financing Authority," said Carlton. "His proven leadership ability and dedication to the Triangle community will continue to be an asset to the authority."

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., Rod Webb, Wake County Board of Commissioners, Wake County Industrial Facilities and Pollution Control Financing Authority, Wake Forest University Alumni Council, Wake Education Partnership, North Carolina Bankers' Association Leadership Initiative, Greater Triangle YMCA's Finance Committee, the Self-Help Credit Union Board, Edenton Street United Methodist Church's Staff-Parish Relations and Stewardship Committees, Building Together Ministries Board, Jobs for Life, NC Museum of History Associates

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