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**Crescent State Bank Named Among Top Triangle Banks**  
*Community Bank Recognized By Triangle Business Journal*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that the bank has been named one of the Top 25 Triangle Banks by the *Triangle Business Journal*. Rankings were based on Triangle deposits. According to the published list, Crescent had \$365 million in Triangle deposits, \$619 million in North Carolina deposits, 1.65 percent of the Triangle market share and .3 percent of North Carolina market share. The bank recently opened a new office in Knightdale, N.C., and relocated its Garner office, bringing its total number of offices to 12.

## Related Links:

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

## News Facts:

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## Quotes:

"It is an honor to be recognized as one of the top 25 banks in the Triangle," said Carlton. "We are proud to serve the Triangle and are pleased with our growing presence within the communities we serve."

## About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$814 million, deposits of \$596 million, and net loans of \$643 million as of Sept. 30, 2007. The bank operates 12 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](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, Mike 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., *Triangle Business Journal*, Top 25 Triangle Banks

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