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**Crescent State Bank Named To Top 100 Public Companies List
By Triangle Business Journal**
Local Community Bank Recognized As A Top Bank In North Carolina

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global MarketSM), has announced that the bank has been named one of the Top 100 Public Companies by the *Triangle Business Journal*. Rankings are based on market value. According to the published list, Crescent Financial Corporation, as of March 3, 2008, has a market value of \$81.81 million and a stock price of \$8.70 on the NASDAQ as CRFN. Crescent State Bank has 149 employees with office locations in Cary (2), Apex, Raleigh, Holly Springs, Clayton, Southern Pines, Pinehurst, Sanford, Garner, Knightdale and Wilmington (2), North Carolina.

Related Links:

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News Facts:

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Quotes:

"We are excited to be recognized as one of the top 100 public companies in the state," said Carlton. "As a North Carolina community bank this recognition speaks volumes to our ongoing commitment to the local communities we serve, as well as our tremendous staff of 149 banking professionals."

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 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.

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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 Corporation, Global NASDAQ, Michael G. Carlton, North Carolina Banks, Triangle Banks, Community Banks, North Carolina Bank Loans, Real Estate Bank Loans, Triangle Business Journal, Top 100 Public Companies

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