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**Jon T. Vincent Joins Crescent State Bank Advisory Board**  
*President Of JTW Management Co. Named To Wilmington Advisory Board*

WILMINGTON, N.C. – Keith Betts, Wilmington area president of Crescent State Bank ([www.crescentstatebank.com](http://www.crescentstatebank.com)), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Jon T. Vincent, president of JTW Management 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.

Vincent earned a masters degree in accounting from Delta State University in Cleveland, Oh. He is on the development committees for Port City Community Church and the Community Boys and Girls Club of Wilmington. He has maintained a board position at Cape Fear Academy for 12 years and was named the 2007 commissioner of Wilmington Housing Authority. A native of Mississippi, Vincent resides in Wilmington.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
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**News Facts:**

- Jon T. Vincent, president of JTW Management Co. 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.
- Vincent earned a masters degree in accounting from Delta State University in Cleveland, Oh.
- He is on the development committees for Port City Community Church and the Community Boys and Girls Club of Wilmington.
- He has maintained a board position at Cape Fear Academy for 12 years and was named the 2007 commissioner of Wilmington Housing Authority.

**Quotes:**

"We are excited to add Jon T. Vincent as a member of Crescent State Bank's Wilmington Advisory Board." said Betts. "His wealth of management and accounting knowledge in the Wilmington area will be a huge asset to 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 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](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, Stock Report, CRFN, Quarterly Report, North Carolina Banks, North Carolina Banking, Triangle Banks, Triangle Community Banks, Federal Deposit Insurance Corporation, Wilmington Advisory Board, Jon T. Vincent, JTW Management Co., Port City Community Church, Cape Fear Academy, Community Boys and Girls Club of Wilmington, Wilmington Housing Authority

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