

**Media Contacts:**

Patty Briguglio	Matt Vaughan
MMI Associates, Inc.	MMI Associates, Inc.
(919) 233-6600	(919) 233-6600
(919) 233-0300 (fax)	(919) 233-0300 (fax)
patty@mmimarketing.com	matt@mmimarketing.com

## **Crescent State Bank Opens Second Wilmington Office** *Community Bank Expands In Wilmington Market*

WILMINGTON, 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 MarketSM), has announced the opening of the bank's new Wilmington office located at 2506 Independence Blvd. The new office, which opened its doors to the public on the morning of Monday, March 31, enables the bank to expand its services in the Wilmington market and increase its total number of offices to 13. The Wilmington office is comprised of commercial relationship officer Rick Hunt, community banker Megan Shannahan, branch operations manager Poppy Clark and customer services representatives Andy Zurcher and Lauren Sutton.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.wilmingtonchamber.org](http://www.wilmingtonchamber.org)  
[www.fdic.gov](http://www.fdic.gov)  
[www.nccob.org](http://www.nccob.org)

**News Facts:**

- 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 MarketSM), has announced the opening of the bank's new Wilmington office located at 2506 Independence Blvd.
- The new office, which opened its doors to the public on the morning of Monday, March 31, enables the bank to expand its services in the Wilmington market and increase its total number of offices to 13.
- The Wilmington office is led by commercial relationship officer Rick Hunt, customer services representative Andy Zurcher, senior customer services representative Lauren Sutton, community banker Megan Shannahan and branch operations manager Poppy Clark.

**Quotes:**

"We are pleased to announce the opening of our new Wilmington office," said Carlton. "We look forward to expanding our presence in the Wilmington market, as well as in the Wilmington community."

**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 (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, Stock Report, CRFN, Quarterly Report, North Carolina Banks, North Carolina Banking, Triangle Banks, Triangle Community Banks, Wilmington, Independence Blvd., Poppy Clark, Megan Shannahan

Patty Briguglio  
MMI Associates, Inc.  
(919) 233-6600  
[patty@mmimarketing.com](mailto:patty@mmimarketing.com)  
PR Firms Raleigh, NC

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