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Crescent State Bank Sponsors Women's Edge Luncheon
Community Bank Supports Women's Networking Event

RALEIGH, 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 will sponsor the *Women's Edge* luncheon titled "A View from the Edge" on Tuesday, Oct. 16 from 11:30 a.m.-1:30 p.m. at the Capital City Club in downtown Raleigh. Guest speakers will include Sunny Johnson of Johnson Automotive Group and Van Eure of The Angus Barn. Tickets to attend the event are \$25 per person. To make reservations or to learn more about the event, call 919-832-5526 or visit <http://www.womensedgemagazine.com>.

Related Links:

<http://www.crescentstatebank.com>
<http://www.womensedgemagazine.com>
<http://www.capitalraleigh.com>

News Facts:

- Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global MarketSM), will sponsor the *Women's Edge* luncheon titled "A View From the Edge."
- The luncheon will be held at Capital City Club on Tuesday, Oct. 16 from 11:30 a.m.-1:30 p.m.
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Quotes:

"Crescent State Bank is proud to be a part of the upcoming *Women's Edge* luncheon," said Carlton. "This event will present an opportunity to connect some of the top women professionals in the Triangle."

About *Women's Edge*:

Women's Edge magazine is a newly launched regional magazine based out of Raleigh, N.C. for women who change the face of education, technology, life sciences, government, business, healthcare, non-profits and philanthropy. The magazine represents the leadership and strength of women and their commitment to the community and is a voice for and about Triangle professional women. *Women's Edge* will be a blueprint to inspire, motivate, engage, educate and connect professional women throughout the Triangle. For more information about *Women's Edge*, visit <http://www.womensedgemagazine.com>, or call (919) 345-9847.

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The Bank has total assets of \$782.3 million, deposits of \$617.8 million, and net loans of \$600.8 million as of June 30, 2007. The bank operates eleven full service banking offices in the communities of Cary

(2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh and Wilmington, North Carolina. For more information, visit <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, *Women's Edge* Magazine, Capital City Club, Van Eure, The Angus Barn, Sunny Johnson, Johnson Automotive Group, Triangle Networking Events

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