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**Crescent State Bank Certified Mortgage Planner
Named Real Estate Impact Leader**
Mark Wooten Honored By Business Leader Magazine

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 Mark Wooten, certified mortgage planner at the bank, has been named a Real Estate Impact Leader by *Business Leader* magazine. The awards are presented in recognition of outstanding achievements in the professional field as well as in the community.

Wooten has served the mortgage industry for more than 16 years and earned a bachelor's degree in business with a concentration in finance from East Carolina University in Greenville. Active in the local community, he is a member of the Cary McGregor Rotary Club and the Cary Chamber of Commerce as well as a previous member of Wake County Pirate Club board of directors.

Related Links:

www.crescentstatebank.com
www.mmimarketing.com

News Facts:

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- Wooten has served the mortgage industry for more than 16 years and earned a bachelor's degree in business with a concentration in finance from East Carolina University in Greenville.
- Active in the local community, he is a member of the Cary McGregor Rotary Club and the Cary Chamber of Commerce as well as a previous member of Wake County Pirate Club board of directors.

Quotes:

"I am excited to be recognized by *Business Leader* magazine as a Real Estate Impact Leader," said Wooten. "It is an honor to be included in this group of respected professionals."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$955.5 million, deposits of \$711.6 million, and net loans of \$759.1 million as of Sept. 30, 2008. 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, Michael G. Carlton, NASDAQ Global MarketSM, Mark Wooten, Real Estate Impact 24 Leader, *Business Leader*, East Carolina University, Greenville, Cary McGregor Rotary Club, Cary Chamber of Commerce, Wake County Pirate Club board of directors

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