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**Crescent State Bank Offers Option To Open Accounts Online**  
*Crescent State Bank Online Account Creation Now Available*

CARY, 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 Market<sup>SM</sup>), has announced that the bank now offers the option to open accounts online. Visitors to the bank's Web site can now open checking and savings accounts, as well as initiate the mortgage process.

**QUOTES:**

"We are pleased to offer our customers the option to open accounts and initiate the mortgage process online," said Carlton. "This new option gives our customers as well as potential customers the freedom to open accounts with us at a time that is most convenient for them. It is also helpful for those looking to take advantage of our Rewards Checking from a location that may not be close to one of our locations."

**DETAILS:**

- For more information regarding account options, visit [www.crescentstatebank.com/accountcomparison](http://www.crescentstatebank.com/accountcomparison)

**ABOUT CRESCENT STATE BANK:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$1.1 billion, deposits of \$714.2 million, and net loans of \$758.2 million as of September 30, 2009. The bank operates 15 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh (3), 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.

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