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**James F. Byrd Of Crescent State Bank Participates In  
Dancing With The Sandhills Stars Competition**  
*Senior Vice President Helps To Raise More Than \$100,000  
For Moore County Children*

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 James F. Byrd, senior vice president at the bank, competed in the Dancing with the Sandhills Stars competition Jan. 9. With fellow participants, Byrd helped to raise more than \$110,000 for Moore County's Moore Buddies and Communities in Schools programs.

**QUOTES:**

"We are proud that Jim has been able to help benefit the Moore County children's programs," said Carlton. "The Crescent State Bank team stays closely involved in the communities that we serve, and Jim's participation is a great example of those efforts."

**DETAILS:**

- For more information on the Dancing with the Sandhills Stars competition, visit [www.sandhillsstars.com](http://www.sandhillsstars.com).

**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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