

Media Contacts:

Kate Catlin
MMI Public Relations
(919) 233-6600
kate@mmipublicrelations.com

Patty Briguglio
MMI Public Relations
(919) 233-6600
patty@mmipublicrelations.com

**Crescent State Bank Names Mark Fenton As Director Of Mortgage
*Mark Fenton Joins As Director Of Mortgage For Community Bank***

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 Fenton has joined the bank as director of mortgage. With more than 20 years of experience as a senior level manager in the mortgage industry, Fenton will work to grow Crescent's mortgage division by attracting new customers while continuing to serve the current clientele.

QUOTES:

"We're excited to have someone with Mark's level of experience join our team," said Carlton. "His industry knowledge and customer service abilities make him an asset to our clients as well as our organization."

DETAILS:

- A native of Kansas, Fenton received his Bachelor of Science in finance from Kansas State University in Manhattan, Kan., and now resides in Raleigh.

- Fenton is actively involved with the Mortgage Bankers of the Carolinas and volunteers regularly with his church and various groups in the community.

ABOUT CRESCENT STATE BANK:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of more than \$1 billion, deposits of \$722.6 million, and net loans of \$741.8 million as of December 31, 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.

(end)

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.

Kate Catlin
MMI Public Relations
(919) 233-6600
kate@mmipublicrelations.com
<http://twitter.com/MMIPR>
www.mmipublicrelations.com

(end)