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Crescent State Bank Hosts Customer Appreciation Social
Local Bank Shows Customer Appreciation with Social Event

CLAYTON, 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 the bank will host a customer appreciation event on Friday, Oct. 2, beginning at 11:00 a.m. at the Clayton office, located at 315 East Main St. The event will offer food, fun and prizes for the bank's valued customers.

QUOTES:

"Building strong relationships with every customer is a crucial part of our success at Crescent State Bank," said Carlton. "Hosting social events like this for our valued customers is a great way for us to show them how much we appreciate their business."

DETAILS:

- In the event of rain, the event will be rescheduled for Friday, Oct. 16.
- For additional information on this event, call (919) 550-2050.

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 \$706.5 million, and net loans of \$762.2 million as of June 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.

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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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