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**Crescent State Bank Sponsors Devil's Ridge Golf Classic**  
*Local Bank Supports Fight Against Prostate Cancer*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank (<http://www.crescentstatebank.com>), a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global Market<sup>SM</sup>), has announced that the bank will sponsor the 6<sup>th</sup> Annual Devil's Ridge Charity Golf Classic on Wednesday, Sept. 22 at 9 a.m. at Devil's Ridge Golf Club in Holly Springs, N.C. Committed to the fight against prostate cancer, Crescent State Bank will donate all of the money raised at the tournament to the Prostate Cancer Coalition of North Carolina.

**QUOTES:**

"We are so pleased to be a part of the 6<sup>th</sup> Annual Devil's Ridge Charity Golf Classic," said Carlton. "It's great to see people having fun while raising money and awareness for such an important cause."

**DETAILS:**

- Registration forms are available at the Devil's Ridge Golf Club pro shop or can be downloaded at <http://www.devilsridgecc.com>. For more information, call Marty Erb at (919) 285-3693.

**ABOUT CRESCENT STATE BANK:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$985.7 million, deposits of \$722.2 million, and gross loans of \$709.4 million as of June 30, 2010. 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 <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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