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**Crescent State Bank Named To The Financial 100**  
*Local Bank Recognized in Business North Carolina Magazine*

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 company was ranked No. 21 in The Financial 100 rankings by *Business North Carolina* magazine. Based on 2009 revenue, assets, net income, deposits, return on assets, return on equity and efficiency ratio, the ranking includes banks, savings and loan associations, and credit unions. The No. 21 ranking is up six spots from the No. 27 position last year.

**QUOTES:**

"We are honored to be recognized by *Business North Carolina* magazine," said Carlton. "The Financial 100 is a very informative list that shows our progress and growth in the last year."

**DETAILS:**

- The Financial 100 list is available in the June 2010 edition of *Business North Carolina* magazine.

**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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