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**Crescent State Bank Awards \$1,000 To New Client**  
*New Customer Wins \$500 and Will Donate \$500 to Preferred Charity*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global Market<sup>SM</sup>), has announced that new customers Pat and Renee Clifton won a \$1,000 drawing for opening a Rewards Checking account at Crescent State Bank's new 4711 Six Forks Road location in Raleigh. The Cliftons received a \$500 check for personal use and a \$500 check to donate to the charity of their choice, the Adele Przybylowski Majka 1943 Endowed Scholarship Fund at Chestnut Hill College. Scholarship recipients must be music majors at Chestnut Hill with a 3.0 minimum grade point average.

QUOTES: "We are happy to give back to the community by rewarding \$1,000 for new checking account holders," said Carlton. "Not only can we contribute to our clients, but we can also support the community, which is an important value held by Crescent State Bank."

**DETAILS:**

- Crescent State Bank offered this drawing to all new Rewards Checking clients to celebrate the opening of its new Six Forks Road location.

- Crescent State Bank is headquartered in Cary, N.C., with additional bank locations in Apex, Raleigh, Holly Springs, Clayton, Southern Pines, Pinehurst, Sanford, Knightdale, Wilmington and Garner.

**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](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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