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Crescent State Bank Branches
To Serve As Toys For Tots Donation Locations
Community Bank To Collect Toys For Tots Donations

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 the bank will collect donations for Toys For Tots. Customers can drop off new, unwrapped toys at any Crescent State Bank location. The U.S. Marine Corps Reserve Toys for Tots Program collects and distributes those toys as Christmas gifts to needy children in the community in which the campaign is conducted. 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.

QUOTES:

"We are excited to serve as a donation location for Toys for Tots this year," said Carlton.
"Crescent State Bank is a community bank, and we are proud that our customers can and will help those who really need assistance at this time of the year."

DETAILS:

- For more information about Toys for Tots, visit www.toysfortots.org.
- For a complete list of Crescent State Bank locations, visit www.crescentstatebank.com.

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 \$714.2 million, and net loans of \$758.2 million as of September 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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