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**Crescent State Bank Community Banker Named  
Apex Chamber Ambassador Of The Year**  
*Betty Crump Honored By Business Association*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank ([www.crescentstatebank.com](http://www.crescentstatebank.com)), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global Market<sup>SM</sup>), has announced that Betty Crump, community banker for the bank's Apex office, has been named Ambassador of the Year by the Apex Chamber of Commerce. As an Ambassador, Crump is responsible for increasing membership base, planning and implementing Chamber social and fundraising activities, and representing the Chamber at community functions. She was honored at the Chamber's annual awards banquet, which was held at the Prestonwood Country Club on Sept. 30.

The Ambassadors are a volunteer group of Apex Chamber members who, while representing their business or civic group, act as a liaison between the Chamber and its members.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.mmimarketing.com](http://www.mmimarketing.com)

**News Facts:**

- Michael G. Carlton, president of Crescent State Bank ([www.crescentstatebank.com](http://www.crescentstatebank.com)), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global Market<sup>SM</sup>), has announced that Betty Crump, community banker for the bank's Apex office, has been named Ambassador of the Year by the Apex Chamber of Commerce.
- As an Ambassador, Crump is responsible for increasing membership base, planning and implementing Chamber social and fundraising activities, and representing the Chamber at community functions.
- She was honored at the Chamber's annual awards banquet, which was held at the Prestonwood Country Club on Sept. 30.
- The Ambassadors are a volunteer group of Apex Chamber members who, while representing their business or civic group, act as a liaison between the Chamber and its members.

**Quotes:**

"We are excited for Betty's recognition by the Apex Chamber as Ambassador of the Year," said Carlton. "She has done an outstanding job of representing Crescent State Bank to the Chamber and the community."

**About Crescent State Bank:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$920.6 million, deposits of \$653.7 million, and net loans of \$734.0 million as of June 30, 2008. The bank operates 13 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, 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.

Keywords:

Crescent State Bank, Crescent Financial, Global NASDAQ, North Carolina Banks, Betty Crump, Apex Chamber of Commerce, Apex Chamber of Commerce Ambassadors, Ambassador of the Year

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