

Media Contacts:

Patty Briguglio	Ryal Curtis
MMI Associates, Inc.	MMI Associates, Inc.
(919) 233-6600	919-233-6600
(919) 233-0300 (fax)	919-233-0300
patty@mmimarketing.com	ryal@mmimarketing.com

Crescent State Bank Hosts Seminar To Examine Investing Pitfalls
Industry Professionals To Address Common Mistakes And Practical Solutions

CLAYTON, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global MarketSM), has announced that the bank will host a complimentary seminar on Thursday, June 14 to address “Common Tax Mistakes: Investing In Real Estate and the Markets – Avoiding the Pitfalls.” The seminar, which includes a complimentary dinner, will take place at the Main Steak Bistro located at 312 E. Main St. in downtown Clayton from 6-7:30 p.m. Speakers will include Rick Gardner of Crescent Investment Services and William M. Becker, CPA. To reserve a seat, contact Sarah Martin at 919-550-2050 or e-mail smartin@crescentstatebank.com.

Related Links:

<http://www.crescentstatebank.com>
<http://www.mainsteakbistro.net>

News Facts:

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Quotes:

“Crescent State Bank is excited to host this upcoming seminar,” said Carlton. “Our bank attempts, whenever possible, to host events such as this that will help connect our organization with the growing needs of our community members.”

About Crescent Financial Corporation:

Crescent Financial Corporation is the bank holding company for Crescent State Bank in Cary, North Carolina and Port City Capital Bank in Wilmington, North Carolina. The Company has total assets of approximately \$752 million, deposits of approximately \$590 million, and loans of \$579 million as of March 31, 2007, with 11 full service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh and Wilmington, 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.

Keywords:

Crescent State Bank, Crescent Financial Corporation, Global NASDAQ, Mike Carlton, Ray Vaughn, Cary N.C., Garner, N.C., Apex, N.C., Clayton, N.C., Holly Springs, N.C., Stanford, N.C., Southern Pines, N.C., Pinehurst, N.C., Raleigh, N.C., Wilmington, N.C., Port City Capital Bank, Rich Gardner, William M. Becker, CPA, Crescent Investment Services, Main Steak Bistro

Patty Briguglio
MMI Associates, Inc.
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