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Crescent State Bank Sponsors Women Of Western Wake Luncheon
Local Bank Sponsors Event To Honor Western Wake's Female Leaders

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 the bank's sponsorship of the Women of Western Wake Luncheon on Friday, Nov. 6 from 11:30 a.m. to 1:30 p.m. at The Umstead Hotel and Spa, located at 100 Woodland Pond in Cary. This second annual event will honor the achievements and success of four local women, and will highlight their impact on the community.

QUOTES:

"Crescent State Bank is honored to support women in the Cary community who go above and beyond to make a difference," said Carlton. "We are pleased to be a part of recognizing their achievements."

DETAILS:

- In addition to recognizing esteemed women of the community, the luncheon will provide a social and networking opportunity as well.

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.

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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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