



For Immediate Release

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VantageSouth Bank announces changes in Burlington leadership

RALEIGH, N.C., January 25, 2013— VantageSouth Bank announced today the retirement of Fairfax Reynolds in Burlington. The Bank has named Justin Church to head up the Commercial Banking division in Alamance County.

“It has been a privilege to work with VantageSouth Bank, its leadership team and the entire Burlington staff,” said Reynolds. “I am excited about the future of VantageSouth Bank, and look forward to remaining active through my position on the Burlington advisory board. Justin will provide outstanding market leadership for the commercial bank going forward.”

As Church moves into his new leadership role, he will focus primarily on attracting, building and retaining a portfolio of clients.

“I am honored to have the opportunity to lead the commercial banking effort for VantageSouth in Burlington,” said Church. “One of my passions is taking care of our clients right here in my home town.”

Stuart Sioussat will continue in his position leading the VantageSouth Bank retail branches in Burlington, and overseeing small business lending for the Bank.

“We have a tremendous opportunity to continue developing high quality banking relationships across our community, and I am extremely fortunate to work with such an experienced group of bankers,” said Sioussat. “I look forward to working with the team as we continue to expand our consumer and small business client base in Alamance County.”

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About VantageSouth Bank:

VantageSouth Bank was established in 1998 and serves central North Carolina to the coast, with 20 banking centers in the following cities: Apex, Burlington, Cary, Clayton, Fayetteville, Garner, Holly Springs, Knightdale, Pinehurst, Raleigh, Salisbury, Sanford, Southern Pines and Wilmington. VantageSouth Bank was formed through the merger of VantageSouth Bank into Crescent State Bank. The holding company for the bank is Crescent Financial Bancshares, Inc., based in Raleigh. Crescent Financial Bancshares, Inc. stock can be

found on the NASDAQ Global Market trading under the symbol CRFN. For more information about VantageSouth Bank visit www.vantagesouth.com.