

CRESCENT BANK

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NEWS RELEASE

For More Information, Contact:

Erin Barrett or Michael Jordan, Brandon Advertising and Public Relations, (843) 916-2000

ebarrett@brandonadvertising.com, mjordan@brandonadvertising.com,

or visit www.brandonpr.com

CRESCENT BANK NAMES JOHN BENNETT AS NEW MYRTLE BEACH BRANCH MANAGER

January 5, 2007, Myrtle Beach, S.C. – Crescent Bank today announced current North Myrtle Beach branch manager John Bennett has assumed the role of branch manager for the bank's Myrtle Beach branch.

Bennett's responsibilities as Myrtle Beach branch manager include management of all daily operations and customer service needs. Previously the assistant head coach of the Coastal Carolina University men's basketball team, Bennett joined Crescent Bank in 2005 as a customer service representative.

A native of Winston-Salem, N.C., Bennett received a Bachelor of Arts degree in English from Pfeiffer University in Mesenheimer, N.C. and received his Master of Education degree from Frostburg State University in Frostburg, Maryland.

"John's commitment to his banking career has resulted in tremendous professional growth for him in the short time since he joined Crescent Bank," said M.J. Huggins, III, President of Crescent Bank. "It is due to his hard work and dedication that he has been able to become such a vital component to our banking family."

About Crescent Bank

Formed in 2000, Crescent Bank is a Myrtle Beach-based community-minded bank. Since opening its doors to the public on July 2, 2001, Crescent Bank offers its customers the most complete line of banking products and services available, including commercial loans, consumer loans, mortgage loans, checking accounts, savings accounts, money markets, certificates of deposit, ATMs and online banking with bill pay.

With assets totaling more than \$350 million, Crescent Bank has offices in Myrtle Beach, North Myrtle Beach, Garden City and Conway, S.C. Crescent Bank is also the parent company of Crescent Mortgage Group LLC, a mortgage company which offers various residential mortgage products.

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Crescent Bank's main branch and mortgage operation center is located at 991 38th Avenue North in Myrtle Beach. A second bank branch and mortgage office is located at 700 Main Street in North Myrtle Beach. The bank's Conway branch is located at 2069 East Highway 501 and its Garden City location is at 2636 Highway 17 South. For additional information about Crescent Bank, call (843) 626-2200 or visit www.crescentbankcarolina.com.

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