



## ASX RELEASE

### COMPLETES RETAIL ENTITLEMENT OFFER AND ACQUISITION OF BIOLAB LIMITED

Alesco Corporation Limited (“Alesco” or the “Company”) is pleased to announce a successful conclusion to the Retail Entitlement Offer component of the Priority Entitlement Offer that closed on Friday 28 February 2003. The total Priority Entitlement Offer raised \$25.2 million through the issue of approximately 7 million shares at \$3.60 per share.

The Retail Entitlement Offer was strongly supported by existing shareholders. In addition, the Company also received a large number of applications from the general public under the Offer.

As previously announced, all eligible retail shareholders applying for their entitlements have been allocated their pro-rata entitlements. Members of the public applying for additional shares have received the full number of shares applied for. The Offer was fully underwritten by JPMorgan.

The New Shares under the Retail Entitlement Offer are also entitled to Alesco’s A\$0.12 interim dividend to be paid on 27 March 2003. Shares issued under the Priority Entitlement Offer are expected to commence trading on 12 March 2003.

Alesco is also pleased to announce that the acquisition of Biolab Limited (“Biolab”), as announced on Thursday, 30 January 2003, successfully completed on 3 March 2003.

Biolab is a leading distributor of scientific equipment and consumables in Australia and New Zealand. Biolab enjoys strong market share and attractive returns and provides Alesco with a new segment specialising in the distribution of leading brands to the scientific and biotechnology industries.

For further information please contact Kevin Clarke on 02-9495-8588.

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