
ASX Release – Alesco Corporation Limited (“ALS”)

PARBURY TO ACQUIRE SILESTONE DISTRIBUTION RIGHTS

Date: 11 February 2004

Release: Immediate

The Board of Alesco is pleased to announce that Parbury Pty Limited, a wholly owned subsidiary, has entered into an agreement to acquire a business with the exclusive rights to distribute “Silestone”, a leading engineered stone benchtop brand, in Australia and New Zealand.

‘Silestone’ is manufactured by Cosentino, one of the world’s leaders in quartz surfaces, based in Spain.

Although the agreement is conditional on a number of conditions precedent, it is expected that completion of the transaction will occur later this month. The purchase price to be paid on completion of the acquisition is approximately \$3.75million.

“The addition of the Silestone product, its people and customer relationships will enhance Parbury’s position in the kitchen renovation market with an expanded range of benchtop surface solutions” said Neil Freeland, General Manager of Alesco’s Building and Renovation Group.

Parbury is a leading supplier of building products for kitchen, bathroom, and commercial applications. The Silestone acquisition will complement Parbury’s existing range of kitchen benchtop options, including Wilsonart laminate, Trezzini solid surface and Ceracina porcelain and will enable Parbury to compete in the fast growing premium engineered stone segment.

Alesco is an industrial marketing and distribution company with leading positions in niche markets in the building and renovations, construction and mining, scientific and testing and automotive sectors.

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