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## ASX Release – Alesco Corporation Limited (“ALS”)

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### SHARE PLACEMENT AND SHARE PURCHASE PLAN

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Date: 28 January 2004

Release: Immediately

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Alesco Corporation Limited (Alesco) is pleased to announce that it has raised \$33.7 million through a placement of 5.5 million ordinary shares to institutional investors.

The placement was at an issue price of \$6.12. This represents a 1% discount to the previous five day volume weighted average price of \$6.18. The placement, which closed heavily oversubscribed, was arranged and fully underwritten by JP Morgan Australia Limited.

Chief Executive of Alesco, Mr Kevin Clarke, said “We are delighted by the positive response from both existing and new institutional shareholders which demonstrates strong support for the Company’s strategy. We are also pleased to provide all our shareholders with the opportunity to participate in a share purchase plan (SPP)”.

The SPP will enable all eligible Alesco shareholders in Australia and New Zealand who are registered as at 5:00pm (EST) on Thursday 5 February 2004 to purchase up to \$5,000 worth of ordinary shares in Alesco at or below the placement price. The ex-trading date for the purposes of the SPP is Monday 2 February 2004. The SPP will not be underwritten and Alesco reserves the right to scale back allocations if the total amount applied for exceeds \$10 million.

The offer to participate in the SPP will be sent to shareholders shortly and is expected to close on 27 February 2004.

Shares acquired under the SPP will rank equally with existing fully paid ordinary shares and shareholders will be entitled to participate in the 2004 interim dividend of 15 cents per share (fully franked) payable on 24 March 2004. The record date for this dividend is 10 March 2004.

#### **asx release**

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The proceeds raised through the placement and SPP will be used to provide flexibility in financing Alesco's ongoing acquisition program over the next year as well as maintain Alesco's present conservative gearing levels.

On 28 January 2004 Alesco announced a record half-year result of earnings per share before goodwill and significant items of 30.2 cents per share.

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.

For further information, please contact Alesco Corporation Limited:

**Mr Kevin Clarke**

Chief Executive Officer

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