

ASX Release – Alesco Corporation Limited (“ALS”)

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**ALESCO SIGNS AGREEMENT TO ACQUIRE THE  
DOMINATOR GARAGE DOOR AND OPENER BUSINESS IN  
NEW ZEALAND**

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Date: 19 January 2005

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Today B&D Doors (NZ) Limited, a wholly owned subsidiary of Alesco, entered into a binding agreement to acquire all of the shares in Dominator International Ltd, a garage door and opener business based in New Zealand.

Dominator is one of the largest garage door and opener manufacturers in New Zealand and is complementary to B&D’s New Zealand based Garador business. It is expected that this acquisition will be synergistic to B&D’s existing operations in New Zealand.

The agreement is conditional on B&D undertaking due diligence investigations over the next month and being satisfied with the results of those investigations. Assuming this occurs, completion is expected to occur by 28 February 2005.

As previously announced, in November 2004 the New Zealand Commerce Commission gave clearance to B&D to proceed with this proposed acquisition.

The purchase price to be paid is NZ\$41.6million subject to a working capital adjustment at completion. This equates to an EBITA multiple of approximately 6.5x on the 2004 financial year earnings.

This transaction will be funded entirely by debt and is expected to be immediately accretive to earnings per share (on a pre-amortisation of intangibles basis).

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Alesco is an industrial brands company with leading positions in niche markets.