



ASX Release – Alesco Corporation Limited (“ALS”)

BOLT ON ACQUISITION FOR THE CONSTRUCTION AND MINING DIVISION

Date: 12 December 2005

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The Board of Alesco announced today it has entered into an agreement with Flextool (Aust) Pty Limited to acquire the assets and undertakings of the Flextool concrete equipment and accessories business. The Flextool product range includes concrete vibrators, submersible water and trash pumps, concreting power finishing trowels and compactors.

Flextool is a leading industrial brand and an ideal bolt-on acquisition for the Construction and Mining division following Alesco’s recent acquisition of the Concrete Technologies business. Its products are complementary to both the Concrete Technologies and Parchem businesses.

The purchase price for the Flextool business is \$13.8million and equates to an EBITA multiple of approximately 5 times on 2005 financial year earnings. This transaction will be funded entirely by debt.

As completion will occur in late January 2006, it is not expected that this acquisition will have a material impact on Alesco’s earnings for FY2006.

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For further information, please contact Alesco Corporation Limited:

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

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