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ASX Release – Alesco Corporation Limited (ASX: ALS)

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**BIOLAB'S ENVIRONMENTAL SEGMENT BOLSTERED BY THE ADDITION OF THE APP-TEK GAS DETECTION EQUIPMENT BUSINESS**

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Alesco Corporation Limited (ASX:ALS) today announced that it has added another bolt-on acquisition to its Scientific and Medical Division with the acquisition of the App-Tek Group.

App-Tek is a specialist manufacturer and marketer of gas detection equipment for use in environmental and occupational health & safety (OH&S) applications. The equipment detects, monitors, samples and measures workplace hazards such as gas, noise, dust, heat stress and vibration. The specialised equipment has particular application in odour monitoring and gas detection markets, including underground coal mining, water markets and other confined spaces.

App-Tek's own brand products, including OdaLog are designed and manufactured locally. The business also imports a wide range of air monitoring equipment from quality international manufacturers such as Quest, Ion-Science, and Gastec.

"Biolab's Environmental segment will be considerably bolstered by the addition of the App-Tek business," Alesco Chief Executive Justin Ryan said.

"The App-Tek product range complements and expands the existing gas detection equipment range offered under the Sensor Technologies brand, a business acquired by Biolab in early 2005," he said.

The combination of the Sensor Technologies and App-Tek businesses provides opportunities for expansion into new industrial markets.



The upfront purchase price of \$3.6million payable for the App-Tek business represents an EBIT multiple of approximately 6.25 times FY2006 earnings. An additional payment may be made based on the achievement of certain improved earning targets in FY2007.

Settlement is subject to a number of conditions precedent, all of which are expected to be satisfied over the next month with completion likely to occur on 31 August 2006.

This acquisition, which is expected to be immediately earnings per share accretive, will be funded through existing debt facilities.

For further information on App-Tek, visit [www.app-tek.com.au](http://www.app-tek.com.au)

Biolab is one of the largest distributors of scientific and medical testing equipment and consumables to the laboratory, industrial and research markets in Australia and New Zealand. In addition to this bolt on acquisition, Biolab continues to acquire key distribution rights for quality scientific and medical testing equipment and consumables in the Australia and New Zealand markets.

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Alesco manages a portfolio of leading industrial brands