



ASX Release – Alesco Corporation Limited (ASX: ALS)

BIOLAB ACQUIRES THE ENVIROEQUIP EQUIPMENT AND SERVICES BUSINESS

Date: 18 January 2007

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Alesco Corporation Limited (ASX:ALS) today announced that its Scientific and Medical Division (Biolab) has entered into an agreement to acquire the EnviroEquip business.

EnviroEquip is a leading supplier of environmental equipment and instrumentation in Australia and New Zealand with revenues of approximately \$10 million. The specialised environmental equipment has particular application in monitoring, sampling and remediation of water, soil and air. The business markets an extensive range of leading global equipment and instrumentation brands, including Geoprobe, QED Environmental Systems and In-Situ. In addition, EnviroEquip supports its customers with equipment rentals and repair and maintenance services.

“This business will sit in Biolab’s Environmental business unit. The EnviroEquip product range complements Biolab’s existing Environmental product range and allows it to expand into the ground water and related markets. The company has a diverse and active customer base with over 1,200 customers across Australia and New Zealand”, Alesco CEO Mr Justin Ryan said.

The purchase price for all the issued shares in EnviroEquip Pty Ltd is \$9.14 million (on a cash free debt free basis). This acquisition is at a multiple of less than six times 2006 FY EBIT. Settlement is subject to a number of conditions precedent, with completion scheduled to occur on 2 April 2007.

This acquisition, which is expected to be immediately earnings per share accretive, will be funded through existing debt facilities. As completion will not occur until 2 April 2007 and given its size, this acquisition will not have a material impact on Alesco’s earnings for FY2007.

For further information on EnviroEquip, visit www.enviroequip.com.au.

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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. For further information on Biolab visit www.biolabgroup.com.

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Alesco manages a portfolio of leading industrial brands