

ASX Release – Alesco Corporation Limited (ASX:ALS)

LINCOLN SENTRY ACQUIRES THE JOINERY PRODUCTS BUSINESS

Date: 4 July 2007

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Alesco Corporation Limited (ASX:ALS) today announced that its Lincoln Sentry business has entered into an agreement to acquire the Joinery Products Hardware Supplies Pty Limited business for \$10.7 million.

Joinery Products has been operating for almost 20 years as a leading supplier of hardware accessories to door and window manufacturers. It distributes through a five branch Australian network generating annual revenue of approximately \$17 million.

The company is the exclusive supplier of Truth Hardware, a leading North American manufacturer of hardware for the timber and uPVC window market. In addition, the business markets an extensive range of products from leading suppliers, including Lockwood and Whitco security and commercial hardware, Savio Hardware, Winhaus and Intek Plastics, and other associated products for the domestic window and door industry.

“Joinery Products is an attractive bolt-on acquisition for Lincoln Sentry’s rapidly growing Window, Door & Glazing division,” Alesco CEO Mr Justin Ryan said.

“Lincoln Sentry is already well placed to benefit from the increasing focus on environmentally sustainable window and door products and systems, including double glazing, and the addition of the Joinery Products business will further enhance this position,” he said.

Joinery Products has a diverse and active customer base with more than 1,100 trade customers across the south eastern region and will trade as a stand alone company within the Lincoln Sentry Group with the existing management team based in Thomastown. The business will report to Lincoln Sentry General Manager, Mr Jim Brennan.



“The business allows Lincoln Sentry to further expand into the Victoria, New South Wales and South Australia markets,” Mr Brennan said.

The purchase price of \$10.7 million (on a cash free, debt free basis) represents a multiple of approximately 6 times FY08 EBIT (pre synergies). Settlement is subject to a number of conditions precedent, with completion scheduled to occur on 31 July 2007.

This acquisition will be funded through existing debt facilities.

For further information on Joinery Products, visit www.joinprod.com.au.

Lincoln Sentry is one of Australia’s leading suppliers and distributors of hardware and components to the cabinet and furniture making industry and the window, door and glazing industries. The business markets an extensive range of leading domestic and global hardware and component brands, including Blum, Assa Abloy, 3M and Dow Corning. It was acquired by Alesco on 1 February 2007.

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Alesco manages a portfolio of leading industrial brands