
ASX Release – Alesco Corporation Limited (“ALS”)

SENIOR APPOINTMENT

Date: 5 February 2007

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Alesco today announced the appointment of Mr Peter Boyd as Group General Manager of its Garage Door & Openers division. This appointment will take effect from 26 March 2007.

Peter joins Alesco having spent the past ten years with Boral Limited. Most recently he was the Executive General Manager of Boral Timber, a division of Boral Limited with sales revenue of \$240million and 840 staff in 21 operations. Prior to this, Peter was a consultant with the Boston Consulting Group and prior to that worked in a variety of operational roles including plant management positions with CSR Building Products. He has an engineering degree and completed an MBA at Melbourne University in 1993.

Alesco Chief Executive, Mr Justin Ryan said he was delighted that an executive of Mr Boyd’s skill and calibre has decided to join the Alesco group.

“Peter’s background and experience will enable him to build on the significant achievements made at B&D under the leadership of Neil Freeland,” Mr Ryan said.

“I am confident that under Peter’s leadership, the B&D business will continue to grow and develop as a world’s best practice garage doors & openers business”.

Mr Boyd replaces Mr Neil Freeland who recently announced his retirement. Mr Freeland has been a valued Alesco executive since joining the group in 2000 following Alesco’s acquisition of the Parbury Group.

“On behalf of the Board, Alesco and, in particular, the employees of B&D and Parbury we thank Neil for his outstanding contribution to the Group and wish him all the best for the future. At the

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same time we congratulate Peter on his appointment and look forward to welcoming him to Alesco at the end of March.

Mr Freeland will remain with the Alesco Group as a consultant until July 2007. This timing will allow a smooth transition of responsibilities.

Mr Justin Ryan

Chief Executive Officer

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Alesco manages a portfolio of leading industrial brands.

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