

**ASX Release – Alesco Corporation Limited (“ALS”)**

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**NEW BOARD APPOINTMENT FOR ALESCO**

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Date: 1 July 2008

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Mr Sean Wareing, Chairman of Alesco, today announced the appointment of Mr Bob McKinnon as non-executive and independent director to the Board of Alesco.

Mr McKinnon's appointment will take effect from 1 July 2008.

Mr McKinnon is a chartered accountant with more than 36 years business experience in finance, information technology and general management in both the property and financial services industries. He was previously the Chief Financial Officer of Lend Lease Corporation and MLC Group, Chief General Manager of MLC Group, Chief Executive of State Street Australia, Group Executive, Technology and Chief Information Officer of Commonwealth Bank of Australia and Chief Financial Officer and Joint Managing Director of Brookfield Multiplex Group.

Mr McKinnon is an experienced company director having served on the Boards of a wide range of property, financial services and technology companies associated with Lend Lease, MLC Group, State Street, Commonwealth Bank, and Brookfield Multiplex Group. He holds a Bachelor of Commerce with merit from the University of New South Wales and is a member of the Institute of Chartered Accountants in Australia and the Australian Institute of Company Directors.

“We are delighted to have Mr McKinnon join the Board of Alesco,” said Mr Wareing.

Mr Wareing also announced today that Mr Barry Jackson would be retiring from the Alesco Board at the 2008 annual general meeting to be held in September 2008 and would not be seeking re-election. Mr Jackson joined the Board in November 2001 and has played a significant role in Alesco's growth and development during his seven year tenure.

“Mr Jackson has provided valuable insight and guidance during this time and on behalf of the Board and shareholders I thank him for his outstanding contribution,” said Mr Wareing.

For further information:

**Mr Sean Wareing**  
Chairman  
Tel: + 61 2 9248 2022

**Mr Justin Ryan**  
Chief Executive Officer  
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Alesco manages a portfolio of leading industrial brands.

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**asx release**

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