



ASX RELEASE

12 September 2011

ALESCO ANNOUNCES SENIOR MANAGEMENT CHANGE

The Board of Alesco Corporation Limited (ASX: ALS) today announced that Finance Director, Mr Neil Thompson, will leave the Company on 31 December 2011.

Mr Thompson joined Alesco in January 2006 as Chief Financial Officer, joining the Alesco Board as Finance Director in January 2007. Mr Thompson has made a substantial contribution to Alesco over the past six years, in particular, playing a critical leadership role during the global financial crisis in 2009 in securing the Group's balance sheet with the sale of the Scientific & Medical division and the refinancing of the Group's banking facilities and, more recently, with the sale of the Water Products & Services division and Marathon Tyres business.

"Neil has been a strong support to me since stepping into my role as Managing Director and on behalf of the management team, I thank him for his contribution to Alesco, said Mr Boyd.

"Mr Thompson leaves Alesco with our thanks and best wishes for the future, Mr Mark Luby Chairman of Alesco said.

As a result of this development, the Chairman intends to put a motion before shareholders at the Annual General Meeting to be held on 21 September 2011 that Item F - *Resolution 5 - Grant of Performance Rights and Allotment of Shares to the Finance Director* set out in the Notice of Meeting dated 10 August 2011 be withdrawn as an item of business.

Alesco has commenced a search process to find a suitable replacement and an update on this recruitment process will be provided in due course.

FOR FURTHER INFORMATION:

Mr Mark Luby
Chairman
Tel: 61 2 9248 2022

Mr Peter Boyd
Managing Director
Tel: 61 2 9248 2022

Alesco supplies innovative branded products to trade and industrial customers serving the building products markets in Australia and New Zealand. Alesco operates through three divisions Construction Products & Equipment, Functional & Decorative Products and Garage Doors & Openers. Its FY11 revenue on a pro-forma basis was approximately \$534 million. For more information on Alesco, its directors and its corporate governance practices and committee structures visit www.alesco.com.au
