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

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**ALESCO COMPLETES TWO BOLT-ON ACQUISITIONS**

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Date: 11 August 2004

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Alesco is pleased to announce that Biolab, Alesco's Scientific and Testing Division, has acquired two medical equipment distribution businesses, Jacobs Medical in Australia and Medtec Products in New Zealand. These bolt-on acquisitions are in line with the division's strategy to expand its activity in the higher growth medical sector of the market.

The Jacobs Medical business is the leading independent distributor of radiology equipment in Australia supplying public & private hospitals, radiology practices and dental clinics. The business distributes some of the world's leading brands in radiology and is an important expansion to Biolab's product range.

The Medtec Products business is a distributor of scientific analytical equipment and held distribution rights in New Zealand to a number of agencies that Biolab distributes in Australia as well as complementary medical product lines. These acquisitions add to Biolab's strong regional position in medical products.

“The addition of these businesses, their people, suppliers and customer relationships will enhance Biolab's position in the medical equipment market. We are delighted to have the new team on board” said Wayne Powell, Group General Manager of Alesco's Scientific and Testing Division.

The initial consideration for both businesses is approximately \$6.2 million with a potential to pay an incremental earnout amount depending on the financial performance over the next three years.

In addition to these bolt-on acquisitions, Biolab continues to acquire key distribution rights for quality scientific and testing equipment and consumables in the Australia and New Zealand markets.

Biolab is the largest distributor of scientific testing equipment and consumables to the laboratory, industrial and research markets in Australia and New Zealand.

In an unrelated transaction Alesco has sold the Toby timber coatings business out of its Construction and Mining Division to the Woodcare Business of Orica Australia for approximately \$1.8 million.

These transactions are expected to have a marginal profit impact on the EPS guidance provided to shareholders when Alesco announced its results to the ASX on 23 July, 2004.

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**asx release**

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Alesco is an industrial brands company with leading positions in niche markets in the building and renovations, construction and mining, scientific and testing and automotive sectors.

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