



Alesco Financial Inc. Sets Date For 2007 Second Quarter Financial Results Announcement

Philadelphia, Pennsylvania – July 13, 2007 – Alesco Financial Inc. (NYSE: AFN), a specialty finance real estate investment trust, announced today that the Company will be issuing its financial results for the quarter ended June 30, 2007 after market hours on August 7, 2007. A conference call to discuss these financial results with investors and analysts will be held on August 8, 2007 at 10:00am ET.

Interested parties can access the upcoming conference call by dialing 866-831-6272 or, for those calling from overseas, 617-213-8859 a few minutes in advance of the scheduled time. A replay of the conference call will be available for two weeks at 888-286-8010, passcode 99849328.

About Alesco Financial Inc.

Alesco Financial Inc. is a specialty finance REIT headquartered in Philadelphia, Pennsylvania and trades on the New York Stock Exchange under the symbol “AFN”. Alesco is externally managed by Cohen & Company Management, LLC, a subsidiary of Cohen and Company, a global alternative fixed-income asset manager. For more information, please visit www.alescofinancial.com.

###

Investors:

John Longino
Chief Financial Officer
215-701-9687
jlongino@cohenandcompany.com

Media:

Joseph Kuo
Kekst and Company
212-521-4863