



**ALESCO FINANCIAL INC. TO PRESENT
AT 2007 FBR CAPITAL MARKETS INVESTOR CONFERENCE
ON NOVEMBER 27, 2007**

Philadelphia, Pennsylvania – November 21, 2007 – Alesco Financial Inc. (NYSE: AFN), a specialty finance real estate investment trust, announced today that the Company will be presenting at the 2007 FBR Capital Markets Investor Conference in New York City. The Company's presentation will take place on Tuesday, November 27, 2007, at 2:05pm ET.

Interested parties can access the LIVE webcast presentation by registering, at least several minutes in advance of the 2:05pm ET start time, via the URL:

<http://www.wsw.com/webcast/fbr20/afn/>. Shortly following the live event, a replay of the Company's presentation will be available via the same weblink for 90 days.

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 & Company, a global alternative fixed-income asset manager. For more information, please visit www.alescofinancial.com.

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