



## **Alesco Financial Inc. Maintains Regular Quarterly Cash Dividend for Fourth Quarter of 2007**

**- Fourth Quarter Dividend Consistent With Payout Over Prior Two Quarters –**

**Philadelphia, Pennsylvania – December 10, 2007** – Alesco Financial Inc. (NYSE: AFN), a specialty finance real estate investment trust, today announced that the Company's Board of Directors has declared a cash dividend for the quarter ending December 31, 2007 of \$0.31 per common share, the same dividend amount as was paid for the quarter ended September 30, 2007, as well as the quarter ended June 30, 2007. The dividend will be payable on January 10, 2008 to shareholders of record as of the close of business on December 21, 2007. The ex-dividend date is December 19, 2007. In total, the Company will have paid dividends of \$1.23 per share throughout the course of 2007, having paid a cash dividend for each quarter of the year.

James McEntee, President and CEO of Alesco Financial, said, "We are pleased with our achievements in continuing to deliver value to our shareholders in spite of what continues to be a challenging market overall for financial services companies. Reflecting our commitment to shareholder value, we have maintained our regular quarterly cash dividend at the same level as our previous two quarters. Going forward, we are proceeding with a prudent strategy for value creation over the long-term, balanced with a focus on liquidity maintenance over the near-term."

### **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 Financial is externally managed by Cohen & Company Management, LLC, a subsidiary of Cohen & Company, a global alternative fixed-income asset management firm. For more information, please visit Alesco Financial Inc.'s website [www.alescofinancial.com](http://www.alescofinancial.com).

###

### **Investors:**

John Longino  
Chief Financial Officer  
215-701-8952  
[info@alescofinancial.com](mailto:info@alescofinancial.com)

### **Media:**

Joseph Kuo  
Kekst and Company  
212-521-4863