



Alesco Financial Inc. Sets Date For 2008 First Quarter Earnings Announcement

Philadelphia, Pennsylvania – April 14, 2008 – 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 March 31, 2008 after market hours on May 6, 2008.

A live discussion of AFN's financial results will be available via webcast on May 7, 2008 at 10:00am ET. Interested parties can access the live webcast by clicking on the webcast link on AFN's homepage at www.alescofinancial.com. Those wishing to listen to the discussion of financial results via telephone with operator assistance can dial 866-831-6272 or, for those calling from overseas, 617-213-8859. For timely access to the discussion of financial results, please access the webcast link or dial in by phone at least ten minutes in advance of the scheduled time. A replay will be available for two weeks at 888-286-8010, passcode 40391336.

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.

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