



## **Alesco Financial Inc. Announces Excess Inclusion Income Information for Its 2007 Dividends**

**Philadelphia, Pennsylvania – April 15, 2008** – Alesco Financial Inc. (NYSE: AFN) (“AFN”), today announces information related to the portion of its dividends attributable to its 2007 taxable year that are treated as excess inclusion income for federal income tax purposes.

### **Excess Inclusion Income**

Stockholders may be required to report 10.25305% of AFN’s dividends attributable to its 2007 taxable year to the Internal Revenue Service as excess inclusion income. Specifically:

- Tax-exempt stockholders are required to report excess inclusion income as unrelated business taxable income (commonly referred to as UBTI);
- Non-U.S. stockholders are subject to the 30% U.S. federal withholding tax on excess inclusion income without reduction under any otherwise applicable income tax treaty; and
- U.S. stockholders, including taxable entities, must report taxable income that in no event is a lower amount than their excess inclusion income.

For 2006, the amount of excess inclusion income was 6.206870% for Alesco Financial Trust (“AFT”) and 9.13215% for AFN.

### **Tax Disclaimer**

The excess inclusion income information above should not be construed as tax advice and is not a substitute for careful tax planning and analysis. You should consult your own tax advisor regarding the specific federal, state, local, foreign and other tax consequences to you regarding your ownership of shares of AFN’s common stock.

### **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 Inc. is externally managed by Cohen & Company Management, LLC, a subsidiary of Cohen & Company, a leading structured credit investment management firm. For more information, please visit [www.alescofinancial.com](http://www.alescofinancial.com).

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