



Alesco Financial Inc. Sets Date for Annual Meeting

Philadelphia, Pennsylvania – April 21, 2008 – Alesco Financial Inc. (NYSE: AFN), a specialty finance real estate investment trust, announced today that its annual meeting of stockholders is scheduled to be held at the Cira Centre, 2929 Arch Street, Philadelphia, Pennsylvania, on Wednesday, June 18, 2008 at 10 am EDT.

The record date for stockholders entitled to vote at the annual meeting is the close of business on Thursday, April 24th. Alesco intends to mail the proxy statement on or about April 29, 2008.

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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