



Alesco Financial Inc. Confirms Its Portfolio Contains No Washington Mutual Inc. (WaMu) TruPS

Philadelphia, Pennsylvania – September 26, 2008 – Alesco Financial Inc. (NYSE: AFN), a specialty finance real estate investment trust, today confirmed to investors that its trust preferred securities portfolio holds no exposure to Washington Mutual Inc. (WaMu).

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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