



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP12/65

Tuesday, 4 September 2012

## **Alesco Corporation Limited 03 – Panel Declines to Conduct Proceedings and Publishes Reasons**

The Panel has declined to conduct proceedings on an application dated 29 August 2012 from Alesco Corporation Limited in relation to its affairs.

The application concerned an announcement on 28 August 2012 by DuluxGroup Limited that Alesco submitted was misleading because it inaccurately represented negotiations between the parties about a proposal which the Alesco board would recommend and was likely to undermine the prospect of obtaining regulatory support for an agreed solution<sup>1</sup> that would maximise shareholder value (see [TP12/62](#)).

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Geoff Brunson, Sarah Dulhunty and Vickki McFadden (sitting President).

The Panel's reasons can be found on the Panel's website at [www.takeovers.gov.au](http://www.takeovers.gov.au).

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<sup>1</sup> Under which Dulux would provide Alesco shareholders \$2.05 per share, incorporating \$0.75 in fully franked dividends (with shareholders entitled to retain the value of any franking credits that attach to the dividends) and \$1.30 cash