

Media Release

Impax Asset Management

Epuron closes financing for 7.5MW Jallais project

London, 19 June 2013 - Impax Asset Management Ltd announces that Epuron, its Paris-based investee business, has closed a financing for the 7.5 MW Jallais project in the Maine et Loire department of France.

The lenders were bpifrance and Crédit Co-operatif de France, with bpifrance, the former OSEO, taking the agent role in the financing.

The all-in cost of funds inclusive of the swap over the 14 year term was described by a representative of the project company as “under 4.5%”.

The project is being built with 3 Nordex 2.5MW turbines and construction is well advanced, having achieved “industrial service” construction stage but not finalisation of take-over or punch list.

Impax purchased the project in 2011 from a Spanish investor group as part of a larger acquisition. It is expected that Impax’s French portfolio will sign financings on up to five projects in 2013.

Impax’s Epuron investee company provided for the completion of development and management of construction of the project.

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Notes to Editors

About Impax Asset Management

Founded in 1998, Impax Asset Management (“Impax”) was one of the world’s first managers dedicated to identifying the investment opportunities in environmental markets created by resource scarcity and demand for cleaner, more efficient products and services through listed and private equity strategies.

Impax manages £2.3 billion* for investors globally, and is committed to providing strong long-term risk-adjusted returns.

The company's team of 28 investment professionals has been assembled over 14 years. Impax's listed equity funds seek out mispriced companies that are set to benefit from the long-term trends of changing demographics, rising consumption, limited natural resources and urbanisation. Investment is focused on the alternative energy, water, waste, food, agriculture and related markets. Impax's private equity infrastructure funds invest in power generation assets in the renewable energy sector.

*As of 31 May 2013