



## Impax Asset Management: fund sells French wind farm

London, 3 August 2015, Impax Asset Management (“Impax” or “the Company”), the London-based specialist investor, today announced that a fund managed by the Company has agreed and signed the sale of a 13.8MW wind farm in Picardie with the Swiss utility BKW.

The Impax fund purchased the project rights in 2012 from a Spanish seller, amended the building permit to enable the use of larger turbines and completed construction in December 2014 using six Enercon turbines.

The Fresnoy project is the first acquisition by BKW in the French wind market, but it owns 375MW of operating wind assets outside Switzerland. An affiliate of the Impax fund, CSO Energy which is based in Paris, will continue to provide services to the project company after the sale. The Impax fund owns almost 500MW of wind and solar projects in various stages of pre-construction, construction or operation across Europe.

Impax has previously sold nearby windfarms to Axpo, another Swiss utility, in 2013.

Peter Rossbach, Managing Director at Impax commented:

“This sale demonstrates the continued success of our fast-rotation strategy to buy, build and sell wind-farms in France with the support of our local development team there. We appreciate the work done by our French team and by BKW in executing the sale process.”

The wind farm was financed in 2014 by two French banks. BKW's purchase is expected to close within weeks, following approvals typical of transactions of this type. Advisers to Impax on the sale were Orrick Herrington & Sutcliffe (legal) and Vulcain (financial adviser). The parties have agreed not to disclose the transaction terms.

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### Notes to Editors - About Impax Asset Management

Founded in 1998, Impax Asset Management is dedicated to investing in resource efficiency and environmental markets created by resource scarcity and the demand for cleaner, more efficient products and services. Impax, which employs 28 investment professionals and a similar number of support staff, has offices in London, Hong Kong, New York and Portland (Oregon). The firm manages ca. £3 billion\* for investors globally across listed and private markets strategies.

The Company's private equity infrastructure funds follow an operationally focused, value-add strategy, investing in renewable power generation and related assets throughout Europe.

\*As of 30 June 2015

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