



Impax and BNP Paribas launch new fund in Australia

Impax Asset Management, ("Impax") the investment manager which focuses exclusively on the environmental markets sector, has announced it has launched the Impax Environmental Markets Trust ("IEM Trust") in Australia with BNP Paribas Investment Partners ("BNP Paribas").

The IEM Trust is based on Impax's flagship investment trust, Impax Environmental Markets plc which is the only "pure-play" environmental investment trust in the FTSE All Share index.

The IEM Trust is the first and only fund available in Australia to focus on three key environmental sub-sectors. The IEM Trust invests only in "pure-play" companies which have at least 50% of their revenues, profits or capital employed derived from, or invested in, the following environmental sub sectors:

Alternative Energy and Energy Efficiency
Water Treatment and Pollution Control
Waste Technologies and Resource Management

Ian Simm, Founder and Chief Executive of Impax said: "Environmental investment has moved firmly into the mainstream over the past few years and is now a rapidly developing area of the global economy. For investors with a medium term perspective, the stocks of companies active in environmental markets currently represent excellent value."

Robert Harrison, Chief Executive Officer BNP Paribas Investment Partners Australia said: "We are delighted to welcome the Impax Environmental Markets Trust to our family of funds. We have seen increased interest in the environmental markets from our investors and this will give them the best opportunity to take advantage of such a rapidly growing sector."

Despite the economic downturn, 2009 promises to be a positive year for environmental policy and environmental investments:

The European Council recently reached an agreement on a revised version of the EU Commission's 20-20-20 climate change package which will see emissions reductions, renewable energy and energy efficiency targets in place.

In the US, the markets are eagerly anticipating specifics on President-Elect Obama's green 'New Deal', which includes a plan to invest \$150 billion over ten years into environmental products and services.

In Australia, the Federal Government has maintained its commitment to introduce a carbon emissions trading scheme in mid-2010, with a target of a 15% reduction in emissions by 2020 if agreement is reached in a global climate pact.

With this background companies will be able, and in some cases, obliged, to implement plans for investing in a whole range of environmental products and services.

The IEM Trust will draw on the success and expertise of the Impax team who have a ten year track record of managing funds focused exclusively on the environmental sector and today manage and advise 17 funds and segregated mandates.

About Impax Environmental Markets Trust:

The Impax Environmental Markets Trust is only available to wholesale clients in Australia. The Investment Objective is to seek capital growth over the longer term by investing in markets for cleaner and more efficient delivery of basic services of energy, water and waste. Investments are in quoted companies which provide, utilise, implement or advise upon technology-based systems, products or services in environmental markets, particularly those of alternative energy and energy efficiency, water treatment and pollution control, and waste technology and resource management. The Benchmark Index is the Morgan Stanley Capital International (MSCI) World Index (with net dividends reinvested before fees) measured in Australian dollars. Minimum Investment size is \$500,000. No minimum for additional investments.

About Impax Group plc:

Impax Group plc ("Impax"), which is quoted on the Alternative Investment Market of the London Stock Exchange, was founded in 1994 as a specialist finance house focusing on the markets for cleaner or more efficient delivery of basic services of energy, water and waste.

Impax's dedicated team of professionals, with many years of experience in the financial and environmental sectors, is ideally placed to understand and take advantage of the investment opportunities arising from the fast growing environmental markets. Impax Asset Management (the trading entity of Impax Group) manages assets for institutional and private investors, across a range of listed and private equity funds.

BNP Paribas Investment Partners holds a 27.9% holding in Impax Group PLC.

For further information please visit: www.impax.co.uk

About BNP Paribas Investment Partners

BNP Paribas Investment Partners brings together the full palette of asset management expertise of the BNP Paribas Group. Through a unique platform that offers immediate and simplified access to a broad range of specialist Partner companies, BNP Paribas Investment Partners has become a leader among the multi-specialist asset managers. At 30 June 2008, assets under management amounted to 327 billion euros*, nearly half of which was managed for institutional clients. With 2,400 professionals serving clients in 70 countries, BNP Paribas Investment Partners draws on over half a century of asset management experience and has seen ten years of steady growth through acquisitions and joint-ventures. * assets under advisory included

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