



**Impax Asset Management Group plc announces successful IPO of Impax Asian Environmental Markets plc with £104.5m of gross proceeds**

Largest Investment Company IPO on the London Stock Exchange since July 2008

Impax Asset Management Group plc<sup>1</sup> ('Impax'), the specialist environmental investment manager, is pleased to announce today that Impax Asian Environmental Markets plc ('the Company') has raised gross proceeds of £104.5m in a Placing and Offer for Subscription.

The Company's investment manager is Impax Asset Management Limited, Impax's trading subsidiary. Collins Stewart Europe Limited acted as sponsor and lead book-runner to the IPO.

Dealings will commence in the Company's shares on the Main Market of the London Stock Exchange on Friday 23rd October.

The Company is a new closed-ended investment trust formed to enable shareholders to benefit from the rapid and sustained growth anticipated from companies active in the environmental sector that are based in the Asia-Pacific region, particularly China, Japan, Singapore, Hong Kong, India, South Korea, Malaysia, the Philippines, Thailand, Taiwan, Australia and New Zealand.

This successful IPO adds further to Impax's assets under management, which were c. £1.25 billion as of 30 September 2009 and have since increased through a new mandate from a European institutional investor to manage up to €150m.

**Ian Simm, Founder and Chief Executive of Impax, commented:**

"We are delighted by the positive response Impax Asian Environmental Markets plc has received from investors. The successful IPO is further evidence of investor interest in environmental markets remaining high. With a strong track record, a highly qualified and committed investment team and powerful distribution partners, Impax is well positioned for further growth."

**Allan McKenzie, Chairman of Impax Asian Environmental Markets plc, added:**

"The strong level of support we have received from investors demonstrates our conviction that the Asian environmental sector is an exciting, long-term growth area. We believe that the key drivers of the Asia environmental markets - market liberalisation, tightening environmental policy and falling costs of new technology - will continue to generate highly attractive investment opportunities."

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