



Preliminary Results 2009

Impax Asset Management Group plc ("Impax"), the specialist environmental investment manager, today announces its preliminary results for the year ended 30 September 2009.

Financial highlights

Final AUM of £1,263m, up 42% from £889m at 31 March 2009; full year increase of 15% from £1,098m

Revenues of £10.4m (2008: £11.4m), reflecting 10 months of lower equity markets during the period Profit before tax attributable to shareholders of £2.47m (2008: £3.51m - restated)

Earnings per share ("EPS") were 2.63 pence (adjusted), (2008: 3.36 pence (restated))

Strong investment performance sustained. The largest funds in each division performed as follows:

Quoted equities: Over 5 years ended 30 September 2009, NAV of Impax Environmental Markets plc increased by 79.9% compared to 38.1% increase in MSCI World Index

Private equity: Performance of Impax New Energy Investors recently ranked by Preqin as first quartile (among infrastructure funds launched in 2005)

Proposal to increase dividend to 0.40 pence per share (2008: 0.35 pence per share)

Post year end, further increase in AUM to £1,419m as of 30 November 2009, including:

€80m of a new €150m mandate from European institutional investor, with balance expected in early 2010

Mandate to manage Impax Asian Environmental Markets plc, a newly launched investment trust with £104.5m of gross assets

Keith Falconer, Chairman of Impax, said:

"This year's results demonstrate that Impax has taken a substantial step forward in building assets under management in spite of volatile market conditions. "It is an exciting time to be managing funds targeting the environmental sector. The release of our annual results coincides with the start of the COP-15 conference in Copenhagen. Irrespective of the outcome, it is rational to conclude that interest in clean energy, energy efficiency and the drivers behind environmental markets will continue to strengthen for many years to come."

Ian Simm, Founder and Chief Executive of Impax, said:

"Public sector commitment to the areas in which Impax is investing has grown significantly. Since late 2008 more than US\$500 billion of 'stimulus funding' has been pledged for deployment in the environmental sector. Crucially, institutional investors are increasingly persuaded that the sector offers credible potential for superior returns over the long term. "We have a strong track record, powerful distribution partners and a

highly qualified, committed investment team. This has so far resulted in strong asset flows and we are committed to maximising the opportunities ahead."

Analysts' briefing

There will be a conference call for analysts at 9.00am on Wednesday, 9 December. A copy of the presentation will be available on the Impax website at www.impax.co.uk

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