



## **Impax Asset Management Group plc announces pre-close trading statement**

Impax Asset Management Group plc, ("Impax" or the "Company"), the AIM listed investment manager focused on the environmental sector, today announces a pre-close trading statement ahead of the publication of its preliminary results for the year ending 30 September 2010 ("FY2010"), expected on 10 January 2011.

Overall trading continues to be strong. The Board expects revenues for FY2010 to be comfortably ahead of 2009 and in line with market expectations, and profitability for FY2010 to be ahead of market expectations.

During FY2010, assets under management and advisory ("AUM") increased 45 per cent from £1,260 million to £1,823 million. To this the Company has added £131m following the successful raising of new capital by Impax Asian Environmental Markets plc ("IAEM"), an investment trust managed by the Company, as announced on Friday last week.

Since the start of FY2010, Impax has made significant progress in developing its business.

- In October 2009, IAEM raised £104.5m at launch, which at that point was the largest investment company IPO on the London Stock Exchange for 15 months. After posting strong returns, last week's announcement from IAEM confirms that there is a high level of demand for this investment strategy.
- In March this year, the Company announced the successful first close of Impax New Energy Investors II LP ("NEF II"), its second private equity fund, with €141 million of capital. The Company plans to attract new investors into NEF II, and expects to announce in the near future that it has raised additional capital into this fund.
- Impax has also made good progress in developing its segregated accounts and third party business. The €150 million mandate from a European institutional investor which was announced in September 2009 was fully funded in April, while in August the Company reported a new A\$50 million mandate from Local Government Superannuation Scheme in Australia. As distribution partnerships with BNP Paribas Investment Partners (covering continental Europe and Asia Pacific) and Titanium Asset Management (covering the United States) continue to develop, the Company is confident of securing further inflows into funds and accounts that it manages or advises.
- In June, the Company extended its UK retail presence by entering into an agreement with Skandia Investment Group to manage the £74 million Skandia Ethical Fund, which is now focused on the environmental sector.

To support the growth of the business, the Company has added staff in several departments, taking total headcount from 34 permanent and 4 temporary staff at the start of FY10 to 41 permanent and 5 temporary staff on 30 September 2010. In the last few weeks, Impax has incorporated a subsidiary company in Hong Kong in order to support the Company's growing Asian operations. This subsidiary will be co-located with the Company's investment adviser Ajia Partners Asset Management Ltd.

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

"Investors who are seeking exposure to high growth sectors are increasingly recognising the attractions of environmental markets and the quality of Impax's team, our investment process and our track record. I believe that our success reported today demonstrates further the attractions of Impax's scalable business model and indicates that we are well positioned for continued growth."

-Ends-

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Notes to editors

Impax Asset Management Group plc (Impax):

Impax Asset Management is a leading specialist investment manager dedicated to the environmental sector. Founded in 1994, Impax manages a range of closed and open ended funds as well as segregated accounts on behalf of institutional and private investors.

Impax has a track record of delivering excellent returns across listed equity and private equity strategies. Key investment team members have been working together at Impax for over a decade and have spent the majority of their careers in the environmental sector.

Impax is a signatory to the UN Principles of Responsible Investment (UNPRI) and the Carbon Disclosure Project and is also a member of the Institutional Investors Group on Climate Change (IIGCC) and the Investor Network on Climate Risk (INCR).