



## Impax Asset Management Group announces interim results

### Interim results for the six month period ended 31 March 2011

Impax, the AIM quoted specialist investment manager dedicated to the environmental markets sector, today announced its interim results for the six month period ended 31 March 2011.

#### Highlights

- Assets under management and advisory ("AUM") increased 30 per cent from £1,823 million on 30 September 2010 to £2,362 million on 31 March 2011 and rose further to £2,372 million by 30 April 2011
- Revenue in the first half (H1, 2011) increased 56 per cent to £9.86 million (2010: £6.31 million)
- Unaudited profit before tax (H1, 2011) was £2.05 million (2010: £1.67 million), including an exceptional charge of £1.53 million related to a change in the taxation rules applicable to the Company's long term incentive scheme
- Diluted adjusted EPS was 1.27p (2010: 1.10p) including the exceptional charge of 1.01p per share
- Impax-managed listed equity global funds have continued to out-perform benchmarks
- Second private equity fund has continued to attract capital and currently has €297 million of commitments

#### Commenting on the results, Ian Simm, Founder and Chief Executive, said:

"Developments of the past few months, particularly unrest in the Middle East, damage to the Fukushima nuclear reactors and China's adoption of a new Five Year Plan, have significantly strengthened the prospects for investors in environmental markets.

"These results provide further evidence that Impax continues to make progress in building out its franchise as a high quality investment manager serving investors who are seeking exposure to these opportunities.

"Given the attractive valuations of companies active in environmental markets, I am confident that Impax is well positioned to leverage its strong distribution network and attract further funds to manage."

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