



Impax buys 100MW of Wind Capacity from Eolia Renovables

Eolia Renovables ("Eolia") has agreed the sale of a portfolio of operating, ready-to-build and development stage wind farms in France and Poland with a total potential generation capacity of circa 100MW to companies owned by investment funds managed by Impax Asset Management Ltd ("Impax").

Eolia is selling a portfolio of wind farms in the North and West of France and a single Polish 6MW operating asset located near the German border. "This deal is in line with our strategy of a gradual sale of assets in our portfolio, which we began last spring with the sale of various developments in Mexico. We are very happy with this transaction as Impax is an experienced operator in the renewable sector", commented Cristóbal Rodríguez, CFO at N+1 Eolia, the manager of Eolia Renovables.

Impax's Head of Private Equity, Peter van Egmond Rossbach put the purchase into a portfolio context. "The material French assets we are buying will fill out our regional strategy in the arc covering Troyes, Amiens and Poitiers, as we build up our Paris-based Epuron France wind business."

At the end of 2010, Impax New Energy Investors II L.P., a fund with €330 million of capital committed to the renewable energy sector, acquired the Epuron France business with a plan to build its development portfolio, supplemented by bolt-on acquisitions of fully permitted and partially permitted. From the original Epuron portfolio, the 12 MW Chaudé Vallée project in Picardie is now in construction using Repower turbines.

The Polish asset is a first for Impax's private equity infrastructure funds. "We are pleased to move into Poland, a key target country, with an operating asset purchase," continued Rossbach, "And we hope to add to this pilot effort in the coming 18 months with additional acquisitions."

No financial advisor was involved in the arrangement of the transaction. "We were fortunate to work with a seller we had known since 2004," said Rossbach.

The operating assets and those scheduled to be built entail the use of either Enercon or Nordex turbines. All operating assets are fully financed and running.

Norton Rose, Gomez Acebo y Pombo and Ernst & Young advised the buyers, and Garrigues and CGR Legal advised the sellers. The transaction value was not disclosed.

For further information, please contact:

Impax Asset Management Ltd

Ian Simm, Founder and Chief Executive - 020 7434 1122

Peter Rossbach, Managing Director - 020 7434 1122

MHP Communications

Shona Prendergast - 0207 786 4884/07798 626 284

Gay Collins - 0207 786 4882/07798 626 282

Notes to Editors

Impax is one of the longest established private equity fund managers in the large and rapidly growing renewable energy sector. The firm manages two private equity infrastructure funds that have been funded by high quality institutional investors. The funds follow an operationally focused, value-add strategy, investing in renewable power generation and related assets.

Founded in 1998, Impax has a track record of delivering excellent returns from both listed and private equity strategies and now manages over £2 billion across a range of funds and segregated accounts for an extensive "blue chip" client list. Impax's holding company, Impax Asset Management Group plc, is quoted on the Alternative Investment Market of the London Stock Exchange.