



Interim results for the six month period ended 31 March 2012

Impax Asset Management Group plc, ("Impax" or the "Company"), the AIM listed investment manager focused on the environmental sector, today announces its interim results for the six month period ended 31 March 2012.

Highlights

- Assets under management ("AUM") increased 7% to £2,025m (31 March 2012) from £1,896m (30 September 2011)
- Revenue in the first half of 2012 was £9.2m (H1, 2011: £9.9m)
- Operating earnings* were £2.2m (H1, 2011: £2.9m)
- Unaudited loss before tax of £2.7m (H1, 2011: £2.1m profit), inclusive of £4.8m charges arising from previously disclosed unvested share schemes
- Diluted earnings per share was 1.45 pence (adjusted**) (H1, 2011: 1.27 pence (adjusted**))
- Shareholders' equity increased to £22.2m (2011: £21.5m)
- Solid investment performance, particularly from Water Strategy

* revenue less operating costs

** adjusted to exclude IFRS2 charges for shares schemes intended to be satisfied by primary shares, and include the related tax benefit reported in Other Comprehensive Income and the dilution effect of unvested share awards

Ian Simm, Founder and Chief Executive, commented:

"Notwithstanding fragile markets, Impax has made further progress in building a platform for the active management of assets in the environmental and resource scarcity sectors, and has delivered solid investment performance during the period. With almost fourteen years of investment management experience, a large diversified client base and a committed team, these results demonstrate that Impax remains well positioned to grow further when confidence returns."