

## **Impax Asset Management Group plc**

("Impax" or the "Company")

### **Directorate Changes**

#### **Keith Falconer to retire as Chairman; Sally Bridgeland appointed as successor; Simon O'Regan appointed Non-Executive Director**

London, 8 December 2020. Impax, the AIM listed specialist investor focused on the transition to a more sustainable economy, today announces that Keith Falconer has retired as Chairman, with effect from 8 December 2020. Keith has been Chairman since 2004.

Sally Bridgeland has been appointed as Chair with effect from 8 December 2020 as Keith's successor. Sally became a Non-Executive Director of Impax in 2015 and has worked in the UK pensions industry for 30 years. She is also currently a Non-Executive Director of Royal London and the Local Pensions Partnership Ltd. Originally qualifying as a Fellow of the Institute of Actuaries with consultants Bacon & Woodrow (now Aon), Sally was CEO of the BP Pension Fund from 2007-2014.

Commenting on his plans, Keith Falconer said:

"I have had the honour of serving as Chairman since 2004. Over this time Impax has grown its assets under management from £59 million to more than £23 billion. We have accomplished much through bull and bear markets and there have been many notable milestones. Over these years we've benefited from notably low staff turnover, our investment philosophy has become widely accepted and ever more compelling, and we have maintained and developed our strong corporate culture. I am now retiring and am delighted that Sally Bridgeland will be appointed as Chair. I wish her all the best as she assumes the chair."

Sally Bridgeland said:

"I am delighted to assume the role of Chair at such an exciting point in Impax's history. I am very much looking forward to building on Keith's work alongside my fellow Board members to deliver long-term success for the Company and create value for all our stakeholders."

"The commitment of policy makers, business leaders and wider society to forging a path towards a more sustainable economy has never been stronger. Against this backdrop, Impax's well-established investment philosophy, broad range of investment solutions and acknowledged leadership position will stand the Company in good stead to deliver further value to clients over the coming years."

Sally Bridgeland will step down from the Audit & Risk Committee, on which she serves as Chair. This position will be assumed by Vince O'Brien, who will step down as Chairman of the Remuneration Committee. Lindsey Brace Martinez will replace Mr O'Brien as Chair of the Remuneration Committee.

Ian Simm, Chief Executive of Impax, said:

"I would like to thank Keith for his inspiring leadership, his advice and dedication to Impax during his time as Chairman. His business acumen and judgement have greatly contributed to our success, and he will be sorely missed!"

"I am very pleased that Sally is taking over as Impax's Chair. Since she joined the Board in 2015, Sally has made a tremendous contribution to the Company's strategic development both as an Independent Non-Executive Director and as Chair of the Audit & Risk Committee."

#### **Appointment of Non-Executive Director: Simon O'Regan**

Impax is pleased to announce the appointment of William Simon O'Regan to the Board as Non-Executive Director, effective 8 December 2020. Simon will sit on the Company's Audit & Risk and Remuneration Committees. Simon was previously CEO of Mercer's US business before his retirement in 2017. He was also a member of the UK's Nuclear Liabilities Financing Assurance Board until it submitted its final advice on Hinkley Point in 2015 and he is currently a Non-Executive Member of the Foreign, Commonwealth and Development Office's Audit & Risk Assurance Committee.

Ian Simm, Chief Executive of Impax, said:

“On behalf of the Board, I’m delighted to welcome Simon O’Regan, who is a highly-experienced investment industry Non-Executive Director and business leader. Simon’s in-depth knowledge of international markets, including the United States, will be invaluable as we continue to develop our business globally.”

Simon O’Regan said:

“This is an exciting time to be joining the Impax Board. As the Company’s recent results show, Impax is enjoying a very strong period of growth with significant potential to expand further in international markets. I look forward to working with Ian, Sally and the rest of the Board to support the next chapter in its story.”

During the last five years immediately preceding the date of this announcement, Simon O’Regan, who is 61 years old, held the following directorships:

- Mercer Africa Limited – Current
- Alexander Forbes Group Holdings Ltd – Current
- Mercer Limited – Ceased in 2020
- Mercer Ireland Holdings Ltd – Ceased in 2020
- Mercer Holdings Inc – Ceased in 2017
- Mercer (US) Inc – Ceased in 2017
- CPSG Partners LLC – Ceased in 2017

There is no further information required to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM Rules.

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#### **About Impax**

Founded in 1998, Impax is a specialist asset manager, with approximately £23.4 billion (as of 30 November 2020) in both listed and real asset strategies, investing in the opportunities arising from the transition to a more sustainable global economy.

Impax believes that capital markets will be shaped profoundly by global sustainability challenges, including climate change, pollution and essential investments in human capital, infrastructure and resource efficiency. These trends will drive growth for well- positioned companies and create risks for those unable or unwilling to adapt.

The company seeks to invest in higher quality companies with strong business models that demonstrate sound management of risk. Impax offers a well-rounded suite of investment solutions spanning multiple asset classes seeking superior risk-adjusted returns over the medium to long term.

Impax has ca. 170 staff across five offices in the United Kingdom, the United States and Hong Kong, making it one of the investment management sector’s largest investment teams dedicated to sustainable development.