

Impax and bullfinch set up joint vehicle to invest in decentralised renewable generation sector

London, 11 January 2022, Impax Asset Management (“Impax”), the specialist asset manager investing in the transition to a more sustainable economy, announces that it has partnered with Bullfinch Asset AG (“bullfinch”), a clean energy financial technology provider, to invest in decentralised clean energy projects.

A fund managed by Impax has become a shareholder in bullfinch and has partnered with it to establish a joint investment vehicle, “Greenfinch”, which will deploy capital in projects that enable locally generated energy and support the decarbonisation of the real estate sector. Greenfinch will invest in energy solutions based on solar panels, batteries and smart meters in the residential and commercial & industrial sectors. The initial geographical focus is on the German market, but the partners will also seek opportunities elsewhere in Europe.

The projects will be managed using bullfinch’s cloud-based Clean-Energy-as-a-Service technology platform, which enables the bundling, financing, standardisation and management of sustainable building and facilities infrastructure.

Robin Haack, CEO of bullfinch, said: “This partnership with Impax helps with our mission that everyone should have access to clean, reliable, affordable and locally generated energy. We are thrilled to work with Impax to fill a critical financing gap and facilitate both climate change mitigation and adaptation with our joint investments.”

Daniel von Preyss, Head of Private Equity/Infrastructure, Impax, commented: “We believe decentralised energy generation is one of the most exciting growth areas in the renewables sector. We are pleased to team up with bullfinch to facilitate the deployment of these decentralised green energy technologies which will play a critical role in helping economies to transition towards their net zero goals.”

Impax’s Private Equity/Infrastructure team is one of the longest established private markets managers in the renewable energy sector. The firm’s new energy funds follow an industrially focused value-add strategy, investing in renewable power generation and related assets.

About Bullfinch Asset AG

Bullfinch Asset AG, based in Frankfurt am Main, was founded in 2019. The company is committed to a world powered by renewable energy: The Clean-Energy-as-a-Service technology platform enables the bundling, financing, standardization and management of sustainable building and facility infrastructure to make this vision a reality. bullfinch’s solutions span four verticals: Energy Generation, Clean Mobility, Energy Storage and Smart Buildings. Through partnerships with institutional investors and innovative energy hardware providers, they bridge the gap between capital and opportunity, enabling the accelerated global transition to clean energy.

About Impax

Founded in 1998, Impax is a specialist asset manager, with £41.4 billion / US\$55.9 billion (as of 31 December 2021) in both listed and private markets 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. 225 staff across six offices in the United Kingdom, the United States, Ireland and Hong Kong, making it one of the investment management sector's largest investment teams dedicated to sustainable development. www.impaxam.com

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