



Impax announces sale of Finnish wind farm portfolio

LONDON, 30 March 2016, Impax Asset Management (“Impax”), the London-based specialist investor, today announced that a fund managed by Impax has agreed and signed the sale of its 107.7MW wind farm portfolio (the “Portfolio”) located in Finland, to a fund managed by Allianz Capital Partners, the Allianz investment manager for alternative investments.

The sale is in accordance with the fund’s strategy of realising assets once they are operational. Impax has grown the Portfolio by acquisition since 2013, and subsequently constructed the entire Portfolio which includes three projects in Finland, two in Lapland and the third in the North Ostrobothnia region. It has a total installed capacity of 107.7MW, comprising 35 wind turbines with a combination of Vestas and Nordex technologies.

Ben Stafford, Associate Director at Impax, commented,

“Impax was one of the first investors in the Finnish wind market to build up a substantial portfolio in locations with excellent wind resource. This sale further demonstrates the success of our strategy to buy, build and sell wind farms and similar renewable power generation projects across Europe. We have enjoyed strong local support in Finland and appreciate the hard work of everyone in executing the construction process.”

The terms of the deal are not disclosed.

Impax’s legal adviser to the transaction was White & Case in Helsinki, and Impax’s financial adviser was Augusta & Co in London.

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About Impax Asset Management

Founded in 1998, Impax Asset Management is dedicated to investing in resource efficiency and environmental markets created by resource scarcity and the demand for cleaner, more efficient products and services. Impax, which employs 28 investment professionals and a similar number of support staff, has offices in London, Hong Kong, New York and Portland (Oregon). The firm manages or advises on approximately £3.2 billion¹ for investors globally across listed and private markets strategies.

The Company’s private equity infrastructure funds follow an operationally focused, value-add strategy, investing in renewable power generation and related assets throughout Europe.

¹ As of 29 February 2016