



## Impax Asset Management appoints EY for strategic development of sustainable property business

London, 12 February 2015 - Impax Asset Management Group plc ("Impax" or the "Company"), the AIM quoted investment manager, focused on environmental markets and related resource efficiency sectors, today announced the appointment of EY's Real Estate Corporate Finance team to provide strategic advice and support to the Company's sustainable property business.

In July 2014, Esme Lowe and Tim Mockett joined Impax from Climate Change Capital Limited to develop their sustainable property strategy. The management of Climate Change Property Fund ("CCPF") also transferred to Impax and is now known as the Impax Climate Property Fund LP ("ICPF"). The managers raised institutional capital in 2008 - 2009 and invested £139 million in the UK office market from 2009 - 2010, in assets that offered sustainability-led, value-add potential. ICPF has now successfully exited the majority of its portfolio.

Esme Lowe commented:

"EY has deep expertise in strategic advice and capital raising in the real estate sector and we look forward to working with them to develop Impax's client offering in this area."

Ian Simm, Chief Executive of Impax added:

"We are excited by the investment opportunities in the sustainable commercial property market where supply is low and demand is increasingly driven by ever tightening regulation and occupier preferences. There is a real opportunity to deliver green alpha for clients."

"Sustainable buildings are increasingly commanding a rental premium, have shorter vacant periods, slower depreciation, reduced obsolescence, and typically command higher capital values. We believe that these market dynamics provide a compelling investment proposition."

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## Notes to Editors - 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 ca. £2.9 billion\* for investors globally across listed and private markets strategies.

Impax's listed equity funds seek out mis-priced companies that are set to benefit from the long-term trends of changing demographics, urbanisation, rising consumption, and the resultant increases in resource scarcity. Investment is focused on a small number of deeply researched global equity strategies across alternative energy, energy efficiency, water, waste, and food and agriculture related markets.

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

The Impax Climate Property Fund focuses on developing sustainable and energy efficient commercial property, primarily in the UK.

\*As of 31 December 2014

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