



27 November 2012

## **Impax and Gamesa agree sale of French Wind Project**

Gamesa, a global technology leader in the wind energy industry, has sold a wind project in France with installed capacity of 8 MW to Impax New Energy Investors II LP (NEF II), an investment fund managed by London-based Impax Asset Management Ltd, via its portfolio company, Epuron France.

La Souterraine wind project in the Limousin region of France will be equipped with 4 Gamesa G97, 2.0MW turbines. The construction of the project, which was developed and will be built by Gamesa, will start by the end of the year.

Joe Berry, Investment Director in Impax's Private Equity Infrastructure team, said:

"We are delighted to sign our first Gamesa windfarm acquisition, and hope to expand our co-operation in the future. La Souterraine is an excellent fit within Epuron's fast-growing French portfolio, and another milestone for the company's 'buy and build' strategy."

"This operation shows Gamesa's strategy in the wind farm development and sale market: to be a technology partner with investors such as Impax, who value investments in high quality renewable energy generation assets", said Teodoro Monzón, Wind Farm Development and Sales Managing Director.

Impax's second private equity infrastructure fund, NEF II, has €330 million of capital committed to the renewable energy sector and a growing portfolio of wind power projects including over 200MW in construction and operation in France, Germany and Poland, as well as solar photovoltaic investments in Italy.

Gamesa has had a presence in France since 2000. It has brought 126 MW of capacity online in the country and has a project portfolio of more than 570 MW at varying stages of development. Gamesa is also a leading industrial group in this market and has installed 660 MW. Additionally, the company performs operation and maintenance (O&M) services on turbines totalling 412 MW at 30 wind farms across France.

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**Enquiries:**

Anne Gilding  
Head of Brand Communications  
Norfolk House, 31 St James's Square,  
London, SW1Y 4JR

Tel: +44 (0) 20 7432 2602 (direct)  
Tel: +44 (0) 7881 249612 (mobile)  
Email: a.gilding@impaxam.com  
www.impaxam.com

**About Impax Asset Management ([www.impaxam.com](http://www.impaxam.com))**

Founded in 1998, Impax Asset Management ("Impax") was one of the world's first managers dedicated to exploiting the investment opportunities created by resource scarcity and demand for cleaner, more efficient products and services through listed and private equity strategies.

Impax now manages £1.8 bn\* for institutional and high net worth investors globally, and is committed to providing strong long-term risk-adjusted returns. The company's team of 28 investment professionals has been assembled for over 13 years.

Impax's listed equity funds seek out mis-priced companies that are set to benefit from the long-term trends of changing demographics, rising consumption, limited natural resources and urbanisation. Investment is focused on the alternative energy, water, waste and related markets. Impax's private equity infrastructure funds invest in power generation assets in the renewable energy sector.

Impax is a thought leader in defining the environmental and resource scarcity markets, for example through a partnership with FTSE to develop and manage the classification system underpinning the FTSE Environmental Markets Index Series.

\*as at 31 October 2012.

**About Gamesa ([www.gamesacorp.com/en](http://www.gamesacorp.com/en))**

With 18 years' experience and more than 25,000 MW installed in 40 countries, Gamesa is a global technological leader in the wind industry. Its comprehensive expertise includes the design, manufacturing, installation and maintenance of wind turbines, that manages for more than 18,000 MW.

Gamesa has production centres throughout Europe, the United States, China, India and Brazil. Gamesa is also a world leader in the development, construction and sale of wind farms, having installed over 5,000 MW and having a portfolio of 25,000 MW in Europe, America and Asia.