

## **Impax welcomes the World Energy Investment Outlook from the International Energy Agency**

London, 3 June 2014 - Impax Asset Management Group plc, ("Impax" or the "Company"), the AIM listed investment manager dedicated to investing in the opportunities created by the scarcity of natural resources and growing demands for cleaner more efficient products and services, today welcomed the publication of the Special Report on World Energy Investment Outlook by the International Energy Agency ("IEA").

The report outlines current investment in fossil fuel-based energy production at US\$1,100 billion per year, and the growing role of renewables with annual global investment in this sector at around US\$250 billion. Annual spending on energy efficiency is estimated to be in the region of US\$130 billion. Nearly two-thirds of required future investment will be in the developing economies of Asia, Africa and Latin America, while the replacement and upgrade of ageing infrastructure and stricter regulation as a result of climate policies will also create large investment demand across developed regions.

The report reveals that current global investment in energy supply and efficiency is likely to fall well short of reaching climate stabilisation goals of a 2 degree Celsius rise in global temperatures. This will require in the region of US\$53 trillion in cumulative investment up to 2035. A major breakthrough at the Paris UN climate conference in 2015 will be vital to open up a new investment landscape.

Ian Simm, Chief Executive of Impax commented:

"The World Energy Investment Outlook by the IEA is an impressive and comprehensive overview of global energy investment trends. It highlights major issues that must be addressed to secure global energy supplies without causing catastrophic changes to our planet's climate."

"Decisions to commit capital to the energy sector are increasingly shaped by governments but mobilising private capital will be critical. Policymakers must provide clear and consistent signals to investors in order to reduce political and regulatory uncertainties. A lack of clarity also increases the risk of fossil fuel investments becoming stranded. This report estimates that around US\$300 billion may be left stranded by stricter climate policies. There is still much work to do to marry investment instruments and investor appetite with low-carbon energy projects."

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**About Impax Asset Management**

Founded in 1998, Impax Asset Management Ltd (“Impax”) 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. £2.5 billion\* for investors globally across listed and private equity strategies.

Impax’s listed equity funds seek out mispriced 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, food, agriculture and related markets. Impax’s private equity infrastructure funds invest in power generation and related assets in the renewable energy sector.

*\*as at 30 April 2014*

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