

FOR IMMEDIATE RELEASE

Press Release

IMPAX EXPANDS GLOBAL PRESENCE WITH THE OPENING OF US INSTITUTIONAL SALES AND CLIENT SERVICE HEADQUARTERS IN NEW YORK

*Industry Veteran David Richardson Joins as Head of Sales, Client Services for
North America*

NEW YORK and LONDON – September 24, 2012: Impax Asset Management Ltd ("Impax"), a specialist global equity investment manager focused on the resource scarcity and environmental markets, today announced it is opening its US institutional sales and client service headquarters in New York City and the appointment of David W. Richardson, CFA, as Managing Director and Head of Institutional Sales and Client Service for North America.

The opening of the New York office follows the setting up in March 2011 of Impax's US subsidiary and the appointment of Ken Locklin as Managing Director. Supported by Impax's investment team, Mr Richardson and Mr Locklin will work together on the continuing development of the company's network and commercial activity in the US in response to increasing interest in the sector from investors.

Mr. Richardson has over 25 years of institutional investment experience and joins from Global Energy Investors where he was a Managing Partner. Between 1987 and 2009, he was at Dwight Asset Management as a Managing Director and Head of Business Development, where he led the growth of the company's assets under management from launch to approximately US\$80 billion.

"The opening of our New York office is a key milestone in our international expansion and follows the establishment of our Hong Kong office in 2011. David has an impressive record in the institutional markets and a strong personal expertise in, and commitment to, the resource scarcity and renewable energy markets." said Ian Simm, CEO of Impax. "I am confident that David's breadth of experience will further strengthen our relationships with institutional investors in North America and ensure our continued growth in the region."

David Richardson added: "Impax's investment strategies are focused on important, long-term, macroeconomic trends that resonate with U.S. investors, and I am excited by the opportunity to bring Impax's capabilities to more clients in North America. It is a great time to join the impressive team at Impax. The firm is well known to institutional investors in Europe and is highly regarded as a thought leader and successful investment manager in the resource scarcity and environmental markets."

David holds a Bachelor of Science degree in Mechanical Engineering from the University of California, is a Chartered Financial Analyst (CFA), and was President of the Vermont CFA Society from 2009 to 2011.

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About Impax Asset Management

Founded in 1998, Impax Asset Management (“Impax”) is a leader in capturing the investment opportunities created by resource scarcity and demand for cleaner, more efficient products and services through listed/public and private equity strategies.

Impax now manages \$2.9 billion* for institutional and high net worth investors globally, and is committed to providing strong, long-term, risk-adjusted returns. Impax has received several awards including the “Sustainable, responsible, ethical investment award” from the Financial Times Business Pension and Investment Provider 2012.

Impax’s public 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 urbanization. Investments are focused on leading companies active in energy efficiency, alternative energy, water, waste and resource recovery 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 markets in which it invests, and has a partnership with FTSE to develop and manage the classification system underpinning the FTSE Environmental Markets Index Series. For more information, please visit www.impaxam.com.

*as of August 31, 2012

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