

Impax New Energy Investors II transaction update

London, 10 December 2013, Impax New Energy Investors II (“NEF II” or “the Fund”), a renewable energy investment fund managed by AIM-listed Impax Asset Management, has completed several transactions in Europe and is now over 60% invested.

Peter Rossbach, head of Private Equity at Impax commented:

“This autumn we signed new investments in Italy and Germany, as well as our first investments in Finland and Ireland. The Finnish and Irish investments have increased the geographic diversification of the NEF II portfolio across quality northern EU countries, and the Italian and German purchases have created critical mass in these countries.”

Italy

In November, the Fund closed the acquisition of two operating solar photovoltaic (“PV”) projects in Italy, totalling 12.7MW, from a large Spanish PV developer. The purchase brings NEF II’s investment in the country to 20MW of operational assets.

Germany

The Fund’s German wind portfolio was increased by 20.7MW with the November acquisition of an operating project in the Bremen area of Germany [purchased from a non-German seller consortium], comprising Nordex wind turbines. Together with the construction of assets from the Fund’s development pipeline, this creates an operating portfolio of over 82MW, up from 23MW only 18 months ago.

This autumn Impax has also sold NEF II’s German development pipeline, to a German buyer, retaining the 82MW of operating assets.

France

In France the Fund now has some 150MW in development and over 135MW in operation or construction.

Finland

Having signed to purchase two wind projects in AAA-rated Finland with an aggregate capacity of 78MW, Impax is now finalising construction terms with a German turbine supplier on the first 27MW, with the second project to sign construction terms and start construction in mid-2014.

Ireland

The Fund has also recently signed the acquisition of 51% of an Irish windfarm from Electrawinds NV, a Benelux developer. This 24.2MW project is in the final stages of completion and utilises Enercon turbines.

“In the coming year we are considering further acquisitions in Ireland, Finland and France. We know these markets very well and believe they offer some of the best investment opportunities for the Fund,” Rossbach added.

- ends -

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



Follow us on Twitter

<https://twitter.com/ImpaxAM>

About Impax Asset Management

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

Impax currently manages £2.3 billion* for investors globally, and is committed to providing strong long-term risk-adjusted returns.

The company’s team of 28 investment professionals has been assembled over 14 years. 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 of 30 November, 2013

Impax Asset Management Limited is authorised and regulated by the Financial Conduct Authority.