

Collins Stewart advises on largest closed end fund launch since July 2008

Impax Asian Environmental Markets raises over £100million

22 October 2009. Collins Stewart Europe Limited is pleased to announce that it has acted as sponsor and lead bookrunner to the IPO of Impax Asian Environmental Markets plc (“the Company”), a new London-listed investment trust, which has raised £104.5m.

Dealings will commence in the Company’s ordinary shares and subscription shares on the Main Market of the London Stock Exchange on Friday 23 October.

The Company has been formed to enable shareholders to benefit from the rapid and sustained growth anticipated from companies active in the environmental sector that are based in the Asia-Pacific region. The manager is Impax Asset Management, a leading specialist manager dedicated to the environmental sector. The manager will be advised by Ajia Partners Asset Management, based in Hong Kong. Kepler Partners LLP acted as placing agent.

Robbie Robertson, a managing director of the Collins Stewart Investment Companies team said: “We have been impressed by the level of support from a broad range of our institutional and wealth management clients for this IPO. This issue shows that the closed end fund structure is well positioned to develop new, specialised investment mandates”.

Dominic Waters, who led the marketing at Collins Stewart, said: “The experience and success of the manager, the Company’s strong independent Board, its compelling investment strategy and the support of a wide range of long term investors have all combined to create this successful IPO”.

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