

Impax Asset Management Group plc completes acquisition of fixed income assets of Absalon Corporate Credit

London, 12 July 2024 - Impax Asset Management Group plc ("Impax" or the "Company"), the specialist asset manager investing in the transition to a more sustainable economy, announced today that it has closed its acquisition of the assets of Absalon Corporate Credit ("Absalon"), a Copenhagen-based fixed income manager.

Absalon, which was formerly part of the Formuepleje Group, serves European institutional investors and Danish high net worth individuals, and as of 30 June 2024 had approximately £355 million of assets under management. With the completion of the acquisition, Absalon's Global High Yield and Emerging Market Corporate Debt strategies become part of Impax's fixed income range, with funds available on Impax's Irish-based UCITS platform.

Senior Portfolio Managers, Klaus Blaabjerg, Sune Højholt Jensen, Toke Katborg Hjortshøj and Peter Dabros have joined Impax and will establish a new office for the Company in Copenhagen.

Further details about the agreement are set out in the Company's [announcement](#) of 9 January 2024.

Ian Simm, Founder and Chief Executive, Impax said: "We are pleased to welcome Absalon's experienced team of credit managers and to expand our fixed income offering further with the addition of these two strategies. This marks the first time that we will be offering fixed income solutions to our clients outside North America, including via our UCITS platform."

Earlier this week Impax announced that it had entered into an agreement to acquire the European assets of SKY Harbor Capital Management LLC ("SKY Harbor"), a fixed income manager. The agreement relates to the promotion, distribution and management of SKY Harbor's European-based funds and mandates principally targeting short-duration high yield strategies. The completion of the agreement is subject to certain closing terms and conditions.

Post the completion of the SKY Harbor and Absalon acquisitions, Impax will have total pro-forma fixed income assets under management and advice of approximately £3.1 billion (US\$4.0 billion) as of 30 June 2024. The Impax fixed income investment team will include c. 20 professionals, offering strategies in US Core Bonds, US Core Plus Bonds, US High Yield, Global High Yield, US Short Duration High Yield, Global Short Maturity High Yield and Emerging Market Corporate Debt.

About Impax

Founded in 1998, Impax is a specialist asset manager, with assets under management of approximately £36.9 billion as of 30 June 2024 in both listed and private markets strategies, investing in the opportunities arising from the transition to a more sustainable global economy.

Impax believes that capital markets will be shaped profoundly by global sustainability challenges, including climate change, pollution and essential investments in human capital, infrastructure and resource efficiency. These trends will drive growth for well-positioned companies and create risks for those unable or unwilling to adapt.

The company seeks to invest in higher quality companies with strong business models that demonstrate sound management of risk. Impax offers a well-rounded suite of investment solutions spanning multiple asset classes seeking superior risk-adjusted returns over the medium to long term.

Impax has approximately 300 employees¹ across its offices in the United Kingdom, the United States, Ireland, Denmark, Hong Kong and Japan, making it one of the investment management sector's largest investment teams dedicated to sustainable development.

www.impaxam.com

¹ Full-time equivalent.

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