ERSTE Asset Management

Media release
Vienna, 16 September 2024

Erste Asset Management acquires 100% of the shares in Impact Asset Management

Erste Asset Management GmbH (Erste AM) has entered into a purchase agreement for the acquisition of 100% of the shares in Impact Asset Management GmbH (I-AM), which has been majority-owned by Cubic (London) Ltd. This strategic acquisition, which is still subject to regulatory approval, is intended to strengthen Erste AM's position as a leading provider of ESG and sustainable investment solutions and also to expand its presence on the German market.

With this acquisition, Erste AM can not only strengthen its market position in the area of ESG, but also tap into new business areas. The acquisition increases Erste Asset Management's ESG assets under management to about EUR 28.7bn, which corresponds to 33.1% of Erste AM's total assets (about EUR 86.7bn as of 31 July 2024).

"The acquisition of I-AM is an important step in our strategic direction and enables us to significantly expand our ESG product portfolio. In particular, the microfinance funds and the strong market relationships in Germany will complement our range of products and services in an outstanding way," explains ***Heinz Bednar, CEO der Erste Asset Management GmbH****. "This acquisition underlines our commitment to a leadership role in sustainable investments and enables us to continue to offer our clients innovative and sustainable financial solutions."*

I-AM, a Vienna-based investment firm, manages assets of around EUR 4.3bn as of August 2024, including EUR 643mn in microfinance funds. The company has excelled on the basis of its strong focus on sustainable and impact-oriented investment strategies, for which it has received a number of awards and top ratings from leading rating agencies. The management team will be retained, and I-AM will continue to operate as a subsidiary of Erste AM to ensure successful business continuity. The acquisition of I-AM by Erste AM will enable the Group to further strengthen its ESG competencies and to tap into new market segments.

Günther Kastner, founder and CIO of Impact Asset Management GmbH: *"We look forward to bringing I-AM's expertise and successful strategies to the Erste AM Group and to thus being able to offer our clients an even more comprehensive range of sustainable investment solutions."*

Erste Asset Management GmbH was supported by CMS Reich-Rohrwig Hainz Rechtsanwälte, PwC PricewaterhouseCoopers Wirtschaftsprüfung und Steuerberatung GmbH, and Alantra with DC Advisory (M&A). Cubic (London) Ltd., which will focus on asset management based on alternative and quantitative strategies as well as the management of international pension funds, received legal support from Schönherr Rechtsanwälte and strategic support from N.M. Rothschild & Sons Limited.

About us

Erste Asset Management GmbH (Erste AM) is an international asset manager with a strong position in Central and Eastern Europe. Erste Asset Management is backed by the financial strength of Erste Group Bank AG (Erste Group). Erste AM has offices in Austria, Germany, Croatia, Romania, Slovakia, the Czech Republic and Hungary.

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The prospectus for UCITS (including any amendments) is published in accordance with the provisions of the InvFG 2011 in the currently amended version. Information for Investors pursuant to Art 21 AIFMG is prepared for the alternative investment funds (AIF) administered by Erste Asset Management GmbH pursuant to the provisions of the AIFMG in connection with the InvFG 2011. The fund prospectus, Information for Investors pursuant to Art 21 AIFMG, and the Key Information Document can be viewed in their latest versions at the web site www.erste-am.com within the section mandatory publications or obtained in their latest versions free of charge from the domicile of the management company and the domicile of the custodian bank. The exact date of the most recent publication of the fund prospectus, the languages in which the Key Information Document is available, and any additional locations where the documents can be obtained can be viewed on the web site www.erste-am.com. A summary of investor rights is available in German and English on the website www.erste-am.com/investor-rights as well as at the domicile of the management company.

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