

PRESS RELEASE
Paris, 23 May 2025

Mirova and Thematics AM Announce a Strategic Merger Project to Become a Global Reference in Thematic Management

Two affiliate management companies of Natixis Investment Managers, Mirova, dedicated to responsible investment, and Thematics Asset Management, a specialist in thematic investment, announce a strategic merger project. This initiative aims to create a unique offering that combines innovation and positive impact in order to become a major player in thematic management worldwide.

A major player of sustainable finance for over a decade, Mirova currently manages €32 billion¹, including €3.1 billion² in its thematic offering, which integrates six strategies focused on crucial issues such as the environment, climate, biodiversity, job creation, and diversity. Thematics AM reports €3.1 billion³ in assets concentrated on five themes: AI and robotics, water, safety, health, and the subscription economy.

The merger project between Mirova and Thematics AM is based on the complementary strengths of each entity. Mirova, which benefits from an international presence and recognized expertise in sustainable finance, develops investment solutions that aim to combine long-term value creation with a positive impact on the environment and society. Its wide range of strategies aims to meet the expectations of investors in Europe, North America, and Asia-Pacific. Thematics AM stands out for its innovative thematic investment strategies, aimed at providing access to promising markets supported by secular growth factors.

By combining their skills, Mirova and Thematics AM would be able to offer a diversified range of thematic investment products to meet the varied needs of investors while adhering to high sustainability standards. This merger project aims to create a unique offering in the asset management market, combining innovation and positive impact.

The closing of the transaction is expected in the fourth quarter of 2025, subject to the completion of applicable social procedures and obtaining the approval of the relevant regulatory authorities.

Philippe Setbon, CEO of Natixis Investment Managers, states: *"This merger project perfectly aligns with our strategic ambition, Vision 2030. By uniting the strengths of Mirova and Thematics AM, we aim to address the growing needs of our clients in an increasingly competitive market."*

Philippe Zaouati, CEO of Mirova, emphasizes: *"This merger project with Thematics AM fully aligns with our strategic development. By joining forces, we could expand our offering in listed markets, better meet our clients' expectations, and strengthen our position as a leader in responsible investment. This initiative perfectly aligns with our goal of doubling our assets by 2030 and increasing our positive impact on the environment and society."*

¹ Source: Mirova and affiliates, 31.03.2025

² Source: Mirova and affiliates, 31.03.2025

³ Source: Thematics AM, 31.03.2025

Karen Kharmandarian, President and CIO of Thematics AM, adds: *“Following a successful initial development phase for Thematics AM, this strategic merger would enable us to offer enhanced collective expertise to our clients, providing a range of innovative thematic products that address their concerns and the challenges of our time.”*

The information provided reflects the opinion/situation of Mirova and Thematics AM as of the date of this document and is subject to change without notice.

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Media contacts

MIROVA

France - Steele & Holt
mirova@steeleandholt.com
+33 630 754 407

THEMATICS AM

Géraldine MATEOS
geraldine.mateos@natixis.com
+33 778 115 615

UK – Quill PR
mirova@quillpr.com
+44 7932 530 251

ABOUT MIROVA

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova and its affiliates had €32 billion in assets under management as of March 31, 2025. Mirova is a mission-driven company*, labeled B Corp**.

*References to a ranking, award or label have no bearing on the future performance of any fund or manager. * Mirova has been a mission-driven company since 2020. For more information: www.entreprisesamission.com. ** Since 2006, the B Corp movement has been promoting strong values of change worldwide to make businesses "a force for good" and to distinguish those that reconcile profit (for profit) and the common good (for purpose). The goal of B Corp is to certify companies that incorporate social, societal, and environmental objectives into their business models and operations. B Corp certification is a designation indicating that a company meets high standards of verified performance, accountability, and transparency on factors ranging from employee benefits and charitable donations to supply chain practices and input materials. Certified since 2020, Mirova submits a new B Corp certification application every three years. The annual renewal fee for certification is €2,500. For more information, please visit the B Corp website here: <https://www.bcorporation.net/en-us/certification>*

Portfolio Management Company - French Public Limited Liability
RCS Paris No.394 648 216 - AMF Accreditation No. GP 02-014
59, Avenue Pierre Mendès-France – 75013 - Paris
Mirova is an affiliate of Natixis Investment Managers.
[Website](#) – [LinkedIn](#)

ABOUT THEMATICS ASSET MANAGEMENT

Thematics Asset Management was launched in 2018 by six veteran founders with the belief that applying a thematic lens to investing enables investors to capitalize on the tectonic shifts shaping tomorrow's world, while offering a greater purpose to their portfolios. We are a global, pure-play, thematic equity manager based in Paris, France. We manage client assets across a range of active strategies focused on structural growth themes including AI & Robotics, Safety, Subscription Economy, Water, and Health. We also offer multi-thematic solutions that are global, tailored by geography, or Paris aligned. Thematics Asset Management is an affiliate of Natixis Investment Managers, one of the world's largest asset management firms*.

** Survey respondents ranked by Investment & Pensions Europe/Top 500 Asset Managers 2024 ranked Natixis Investment Managers as the 19th largest asset manager in the world based on assets under management as of December 31, 2023.*

Simplified joint-stock company (Société par Actions Simplifiée - SAS)
RCS Paris No 843 939 992 – AMF Accreditation No. GP #19000027
11 rue Scribe - 75009 Paris

Affiliates of



Thematics Asset Management is an affiliate of Natixis Investment Managers.

ABOUT NATIXIS INVESTMENT MANAGERS

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers* with more than \$1.3 trillion assets under management** (€1.2 trillion), Natixis Investment Managers specializes in high-conviction active investment strategies, insurance and pension solutions, and private assets, and delivers a diverse offering across asset classes, styles, and vehicles. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Headquartered in Paris and Boston, Natixis Investment Managers is part of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks. **Not all offerings are available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers. Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

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** Assets under management (AUM) of affiliated entities measured as of March 31, 2025, are \$1,361.4 billion (€1,260.2 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of nonregulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

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Registered Office: 59, avenue Pierre Mendès-France – 75013 Paris

Natixis Investment Managers is a subsidiary of Natixis.

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