

LAZARD

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LAZARD HIRES ALEXIS DE ROSNAY AS A VICE CHAIRMAN OF LAZARD INTERNATIONAL

– Expands Firm’s Global Expertise in Healthcare –

LONDON, 28, October 2008 – Lazard Ltd (NYSE:LAZ) announced today that Alexis de Rosnay will join the firm as a Vice Chairman of Lazard International and as a senior member of the firm’s global financial advisory team, effective November 12, 2008. Mr. de Rosnay, based in London, was most recently with Lehman Brothers where he was co-head of investment banking for Europe and the Middle East, and was global co-head of Healthcare investment banking.

“Alexis is highly respected and experienced in European investment banking, and will be a strong addition to our European and global healthcare teams,” said Georges Ralli, Chief Executive of Lazard European Investment Banking. “This appointment reinforces our strategy of enhancing our financial advisory capabilities across Europe and worldwide.”

“With nearly 15 years focused on healthcare investment banking, Alexis further strengthens the depth and breadth of our expertise in the global healthcare industry,” said Kenneth Jacobs, Head of Lazard North America. “Alexis brings a deep understanding of the industry that transcends pharmaceuticals, OTC, biotech and medtech companies.”

“I am delighted that Alexis is joining us,” said William Rucker, CEO of Lazard London and Deputy CEO of Lazard's European Investment Banking business. “He will bring additional strength to Lazard in the UK and will deepen our healthcare expertise for clients involved in both UK-based and cross-border transactions.”

At Lazard, Mr. de Rosnay will focus on healthcare as well as large cap, European and cross-border transactions working with senior colleagues across Lazard's global network. Mr. de Rosnay has advised on a number of major transactions, including Teva on the acquisition of Barr Laboratories, Aventis on its sale of HR Vet, Dako on its sale to EQT, Novartis on its acquisition of NeuTec, Celltech on its sale to UCB and the merger of Hoechst and Rhone Poulenc.

Mr. de Rosnay, 41 joined Lehman Brothers in 2004 and became Head of Global Healthcare investment banking in 2007. He was recently appointed as Lehman’s co-Head of Investment Banking for Europe and the Middle East. Mr. de Rosnay served as the head of European Healthcare as well as other positions at JP Morgan and began his investment-banking career in 1990 at Rothschild in Paris and London.

About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 41 cities across 24 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating back to 1848, the firm provides advice on mergers and acquisitions, restructuring and capital raising, as well as asset management services to corporations, partnerships, institutions, governments, and individuals. For more information on Lazard, please visit www.lazard.com.

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