

# LAZARD

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## **LAZARD HIRES HARISH PARAMESWAR TO EXPAND SOUTHEAST ASIA ADVISORY BUSINESS**

SINGAPORE, 4 October 2006 – Lazard Ltd (NYSE: LAZ) today announced that Harish Parameswar has been hired as a Managing Director-Asia to oversee the expansion of its Southeast Asia advisory business, effective immediately. Mr. Parameswar will also cover the technology and media sectors across all of Asia for Lazard.

Based in Singapore, Mr. Parameswar will lead Lazard's relationships with Southeast Asian clients, as well as help to identify opportunities in Southeast Asia for clients abroad, working with the head of Lazard Asia, David Timblich.

Before joining Lazard, Mr. Parameswar was the Founder and Managing Director of Beacon Advisory, a boutique Asian advisory firm targeting cross-border M&A and capital raising opportunities in the growth sectors of technology, media, telecom, and manufacturing and services. Before founding Beacon, he worked with Deutsche Bank and JP Morgan/Jardine Fleming in various corporate finance roles across Asia. Mr. Parameswar has an MBA and a Bachelors degree in commerce from Shri Ram College of Commerce, Delhi University.

“We are extremely pleased that Harish has joined the firm in a region which is an increasingly important part of the world economy and of our advisory business,” said Lazard President Charles Ward. “His knowledge and familiarity with Southeast Asia expands our existing franchise there, and adds further capabilities to Lazard's business in this region. Harish's hire is also a major step in leveraging the significant potential for cross-border M&A in this region, from both US and European corporates, as well as from major Asian companies in countries such as China and India.”

Lazard, which launched its Southeast Asia practice with the 1997 opening of an investment banking office in Singapore, is in the process of expanding its existing regional M&A team. Key recent transactions in Southeast Asia on which Lazard has advised include:

- Singapore state investment agency Temasek Holdings' acquisition of an 11.7% stake in Standard Chartered, from the estate of Singaporean Tan Sri Khoo Teck Puat;
- Nutriasia Pacific Ltd's \$206.5 million acquisition of the 49.7% stake held by the Lorenzo family in Del Monte Pacific Ltd.;
- Telekom Malaysia Berhad's acquisition of a 49.0% stake in Spice Telecom for \$178.9 million.

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“Hiring a professional of Harish’s caliber to run our advisory business in Southeast Asia clearly demonstrates Lazard’s resolve to participate in the financial growth of that region,” said Mr. Timblich, who oversees the firm’s Asian business of advising large multinational corporations on mergers and acquisitions, restructuring and corporate finance. “Through our office in Singapore, Lazard is well situated to respond to client needs and identify opportunities throughout Southeast Asia.”

In addition to its Southeast Asia practice, Lazard is active across the Asia/Pacific region with offices in Tokyo, Beijing, Hong Kong, Seoul, Mumbai, and Sydney.

Lazard, one of the world’s preeminent financial advisory and asset management firms, operates from 29 cities across 16 countries in North America, Europe, Asia, Australia 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](http://www.lazard.com).

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