

# LAZARD

## FOR IMMEDIATE RELEASE

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## **LAZARD TO STRENGTHEN GERMAN INVESTMENT BANKING TEAM**

**-- Andreas Schreiber to Join Lazard as a Managing Director of German Financial  
Institutions Group (FIG) --**

**-- Dr. Sven Helmer Appointed as a Director of Lazard's German Real Estate Team --**

Frankfurt am Main, 26 October 2006 – Lazard today announced it is reinforcing its German investment banking team with the appointments of Andreas Schreiber and Dr. Sven Helmer. Mr. Schreiber will join Lazard, effective January 1, 2007 as a Managing Director of its German Financial Institutions Group (FIG). Dr. Helmer will join Lazard November 1, as a Director of the firm's Real Estate Investment Banking team in Frankfurt.

"These moves reinforce Lazard's commitment to the German M&A market, and our position in the financial institutions and real estate sectors across Europe," said Georges Ralli, Chief Executive Officer of Lazard's European investment banking business.

"We are in the early stages of a period of dynamic change for financial institutions and for real estate assets in Germany," said Ernst Fassbender and Malcolm Thwaites, co-heads of investment banking at Lazard & Co. GmbH. "The expertise and experience, which Andreas Schreiber and Sven Helmer bring to Lazard in their respective sectors, put us in an even stronger position to serve our clients in Germany and abroad."

Mr. Schreiber, 41, will join Lazard from UBS, where he headed the investment banking business for financial institutions in Germany. Most recently, he was responsible for advising the federal state of Berlin in the upcoming sale of the Landesbank Berlin. He has recently worked on a number of M&A and capital market transactions for major German financial institutions

including Commerzbank, Talanx, Hannover Re, HSH Nordbank, Allianz, Munich Re, AWD and Gothaer. He has been in investment banking for more than 12 years. Prior to UBS, he worked at Deutsche Bank.

Dr. Helmer, 40, joins Lazard from Sal. Oppenheim, where he had headed the Frankfurt-based Real Estate Investment Banking team since 2004. Prior to this he worked at Deutsche Bank as a director in the Real Estate Banking team as well as acting CEO of two real estate vehicles. Over the course of his career he has been involved in a number of significant transactions, including the sale of the Depfa real estate portfolio in 2002, the Viterra transaction in 2005 as well as the sale of the Dresdner Bank real estate portfolio.

Mr. Schreiber, a certified banker, is Diplom-Kaufmann and holds a degree in business administration. He graduated from Goethe University in Frankfurt and studied international management and finance at French Grande Ecole ESSEC. Dr. Helmer, a Chartered Surveyor, graduated from the Goethe University with a degree in business administration and a special focus on banking management. He received his Ph.D. in property and capital markets.

#### **About Lazard:**

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. Lazard & Co. GmbH, a German subsidiary of Lazard, is responsible for the advisory activities of Lazard in the German-speaking countries. For more information on Lazard, please visit [www.lazard.com](http://www.lazard.com).

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#### Cautionary Note Regarding Forward-Looking Statements

*This press release contains "forward-looking statements." In some cases, you can identify these statements by forward-looking words such as "may", "might", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential" or "continue", and the negative of these terms and other comparable terminology. These forward-looking statements are not historical facts but instead represent only our belief regarding future results, many of which, by their nature, are inherently uncertain and outside of our control. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements. These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K for the year ended December 31, 2005 under Item 1A "Risk Factors," and also disclosed from time to time in reports on Forms 10-Q and 8-K.*