

# LAZARD

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## **LAZARD HIRES JONATHAN TURNBULL AS A MANAGING DIRECTOR IN INFRASTRUCTURE FINANCIAL ADVISORY GROUP**

NEW YORK, July 14, 2010 – Lazard Ltd (NYSE: LAZ) today announced that it has hired Jonathan Turnbull as a Managing Director in the Power, Energy, and Infrastructure Investment Banking Group, effective immediately. Based in New York, Mr. Turnbull joins from Citigroup where he was a Managing Director and Global Head of its Infrastructure Group in investment banking.

This latest hire brings additional expertise to Lazard's continuing infrastructure effort for which the firm advises infrastructure companies and governments in matters relating to financial transactions and public-private partnerships. Complementing Lazard's infrastructure effort, led globally by George Bilicic, are Felix Rohatyn, who recently returned to Lazard as a Special Advisor to Chairman and CEO [Kenneth M. Jacobs](#), and former Nassau County Executive Thomas R. Suozzi, who has been hired as a special advisor to the firm.

Mr. Turnbull, 42, has advised public and private infrastructure investors and companies on transactions involving infrastructure assets, such as toll roads, energy infrastructure, parking systems, ports and utilities, and on recapitalizations and financings. Mr. Turnbull began his investment-banking career in 1990 at Salomon Brothers, which later merged into Citigroup. He became a Managing Director at Citigroup Global Markets in 1999.

Lazard's most recent infrastructure advisory assignments include advising the Long Island Power Authority; Papua New Guinea on its \$15 billion LNG development project; Transurban on its takeover defense on the proposed tender offer by Canada Pension Plan Investment Board and Ontario Teachers Pension Plan; Deutsche Bahn on its proposed acquisition of Arriva; and RBS Sempra on the sale of its metals, oil and European energy commodities business.

### **About Lazard**

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 40 cities across 26 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, strategic matters, restructuring and capital structure, capital raising and corporate finance, 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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**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 under Item 1A “Risk Factors,” and also disclosed from time to time in reports on Forms 10-Q and 8-K including the following:*

- A decline in general economic conditions or the global financial markets;*
- Losses caused by financial or other problems experienced by third parties;*
- Losses due to unidentified or unanticipated risks;*
- A lack of liquidity, i.e., ready access to funds, for use in our businesses; and*
- Competitive pressure.*

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*Lazard Ltd is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, Lazard and its operating companies use their websites to convey information about their businesses, including the anticipated release of quarterly financial results, quarterly financial, statistical and business-related information, and the posting of updates of assets under management in various hedge funds and mutual funds and other investment products managed by Lazard Asset Management LLC and its subsidiaries. Monthly updates of these funds will be posted to the Lazard Asset Management website ([www.lazardnet.com](http://www.lazardnet.com)) on the third business day following the end of each month. Investors can link to Lazard and its operating company websites through [www.lazard.com](http://www.lazard.com).*

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