

LAZARD

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CERTAIN LAZARD LTD SHAREHOLDERS TO SELL COMMON STOCK IN A SECONDARY OFFERING

NEW YORK, August 3, 2010 – Lazard Ltd (NYSE: LAZ) announced today that certain shareholders, including current and former Lazard Managing Directors, and the Estate of Bruce Wasserstein and certain related trusts, have agreed to sell 7,397,837 of their shares of Lazard Ltd Class A common stock in an underwritten public offering. Lazard will not receive any proceeds from the sale of shares in the offering.

In addition, Lazard Group LLC has agreed to purchase an additional 2,500,000 shares of Lazard Ltd Class A common stock from the selling shareholders through Goldman, Sachs & Co., as agent, pursuant to its share repurchase program. Lazard's intention is that the share repurchase program will be used primarily to offset shares to be issued under the firm's equity incentive plans.

Goldman, Sachs & Co. will act as the sole underwriter of the offering. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting: Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com.

The shares will be issued pursuant to an effective registration statement that was previously filed with the Securities and Exchange Commission. This announcement does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

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.

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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 our 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) 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.

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