

LAZARD

For Immediate Release

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LAZARD DECLARES QUARTERLY DIVIDEND

NEW YORK, January 25, 2012 – Lazard Ltd (**NYSE: LAZ**) today announced that its Board of Directors has voted to declare a quarterly dividend of \$0.16 per share on its outstanding Class A common stock. The dividend is payable on February 24, 2012, to stockholders of record on February 6, 2012.

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 42 cities across 27 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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