

LAZARD

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LAZARD TO ANNOUNCE FOURTH-QUARTER AND FULL-YEAR 2009 RESULTS

NEW YORK, January 20, 2010 – Lazard Ltd (NYSE: LAZ) will announce its fourth-quarter and full-year 2009 results in a news release to be issued before the opening of The New York Stock Exchange on Wednesday, February 3, 2010.

The press release will be available on Lazard’s website at www.lazard.com.

In addition, Lazard plans to host a conference call to discuss the company’s financial results for the fourth quarter and full year of 2009 at 10:00 a.m. EST on Wednesday, February 3, 2010. Kenneth M. Jacobs, Chairman and Chief Executive Officer, and Michael Castellano, Chief Financial Officer, will host the call.

The conference call can be accessed via a live audio web cast available through Lazard’s Investor Relations website at www.lazard.com, or by dialing 1 (800) 533-7954 (U.S. and Canada) or +1 (785) 830-1924 (outside of the U.S. and Canada), 15 minutes prior to the start of the conference call.

A replay of the conference call will be available beginning February 3, 2010, at 1:00 p.m. EST, through February 17, 2010, via the Lazard Investor Relations website, or by dialing 1 (888) 203-1112 (for the U.S. and Canada) or +1 (719) 457-0820 (outside of the U.S. and Canada). The replay access code is 5041041.

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Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 39 cities across 24 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, 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.

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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) 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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