

# LAZARD

## For Immediate Release

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## **LAZARD EXPANDS EUROPEAN NETWORK WITH OPENING OF SWISS OFFICE**

### **– Former McKinsey Partner Rolf Bachmann to Lead Lazard’s Swiss Investment Banking Effort –**

PARIS, 12 September 2007 – Lazard Ltd (NYSE: LAZ) announced today that it is opening an office in Zurich as part of the firm’s strategy to expand its global Financial Advisory business. Lazard has hired former McKinsey & Co. Partner Rolf Bachmann as a Managing Director to lead the firm’s Swiss investment banking business.

“The Zurich office will enable us to expand our financial advisory services to the Swiss market, where Lazard already has established corporate relationships,” said Georges Ralli, Chief Executive of Lazard European Investment Banking. “The combination of Rolf Bachmann’s Swiss corporate advisory experience and relationships with Lazard’s network in Europe and worldwide, puts us in an excellent position to do so.”

Mr. Bachmann, 43, joins Lazard after fifteen years with McKinsey in Zurich. A Partner since 1999, he led client service teams for several key McKinsey clients. Mr. Bachmann’s specialty is providing strategic advice to corporations related to mergers, acquisitions and divestitures. He studied economics and earned a PhD in banking at Zurich University.

The opening of the Swiss office is the latest step in Lazard’s commitment to invest in its European Financial Advisory business. In early September, Lazard announced plans to hire Ken Costa, formerly of UBS, to serve as Chairman of Lazard International and to lead investment banking for the UK alongside London CEO William Rucker. The firm recently signed a cooperation agreement with Raiffeisen Investment, the M&A advisory business for Austria’s largest banking group, strengthening Lazard’s footprint across Russia, Central and Eastern Europe.

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## About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 34 cities across 17 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. 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.*

*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).*