

LAZARD

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LAZARD LONDON CHAIRMAN MARCUS AGIUS, 60, TO RETIRE, EFFECTIVE DECEMBER 31, 2006

**-- LAZARD LONDON CONTINUES TO BE LED BY WILLIAM RUCKER,
ITS CHIEF EXECUTIVE OFFICER --**

LONDON, AUGUST 31, 2006 – Lazard Ltd (NYSE:LAZ) confirmed today that Marcus Agius, 60, would retire as the Chairman of Lazard London at year-end. Lazard London will continue to be led by William Rucker, its Chief Executive Officer. Barclays plc announced that, upon his retirement from Lazard, Mr. Agius would be appointed as its Chairman.

“Marcus Agius began his investment banking career with Lazard almost 35 years ago, and we thank him for his many distinguished contributions,” said Bruce Wasserstein, Lazard’s Chairman and Chief Executive Officer. “Part of his legacy is Lazard’s depth of talent in London and Europe. We wish Marcus continued success.”

Mr. Agius stated, “Retiring from Lazard is especially difficult for me after all these years. I have had a wonderful time at Lazard, and will be leaving with the firm in excellent shape. I wholeheartedly believe that the firm’s business model of providing high quality independent advice is as relevant today as it has ever been.”

Lazard, one of the world’s preeminent financial advisory and asset management firms, operates from 29 cities across 16 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.

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