

LAZARD

DR. NGOZI OKONJO-IWEALA JOINS LAZARD AS SENIOR ADVISOR

PARIS and NEW YORK, September 21, 2015 – Lazard Ltd (NYSE:LAZ) announced today that Dr. Ngozi Okonjo-Iweala has joined the Firm as a Senior Advisor, with a focus on sovereign advisory. Dr. Okonjo-Iweala, a global leader in economic development and international finance, was until May 2015 the Coordinating Minister for the Economy and Honourable Minister of Finance of Nigeria.

“Dr. Okonjo-Iweala has built a remarkable international reputation over more than three decades in leadership positions in government and at the World Bank,” said Kenneth M. Jacobs, Chairman and Chief Executive Officer of Lazard. “She will be a strong addition as a Senior Advisor to our firm.”

“We are proud to welcome Dr. Okonjo-Iweala as a Senior Advisor to our world-leading sovereign advisory group,” said Matthieu Pigasse, Global Head of M&A and Sovereign Advisory of Lazard. “She will bring a unique international expertise and experience that will benefit both our sovereign and corporate clients.”

Dr. Okonjo-Iweala was Coordinating Minister for the Economy and Honourable Minister of Finance for the Federal Republic of Nigeria from 2011 until May 2015. Prior to that, she served as a Managing Director at the World Bank Group for four years. Dr. Okonjo-Iweala held several ministerial positions, notably as Minister of Finance for Nigeria from 2003 to 2006, during which she led the country’s successful debt relief negotiations. She started her career at the World Bank in 1982.

About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 43 cities across 27 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating 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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Media contacts:

Richard Creswell, +44 207 187 2305
richard.creswell@lazard.com

Judi Frost Mackey, +1 212 632 1428
judi.mackey@lazard.com

Victoire Grux, Majorelle PR & Events, +33 6 04 52 16 55
vgrux@majorelle-pr.fr

Clare Pickett, +1 212 632 6963
clare.pickett@lazard.com

Additional background for Dr. Ngozi Okonjo-Iweala:

Dr. Okonjo-Iweala is active in numerous boards and advisory groups in the public, private and non-governmental sectors including the Rockefeller Foundation, the ONE Foundation, the Center for Global Development, the Nelson Mandela Institution, and the African Risk Capacity. She is a member at several high level panels and commissions including the UN Secretary General's High Level Panel on the Post-2015 SDGs and the New Climate Economy.

Dr. Okonjo-Iweala is the recipient of numerous awards including honorary doctorates from some of the world's most prestigious universities such as Yale University, University of Pennsylvania, Brown University, Amherst College and Colby College. In 2015, she was named one of the World's 50 Greatest Leaders by *Fortune*. In 2014, *Time* named her one of the 100 most influential people in the world and *Forbes* has named her one of the 100 most powerful women in the world for 5 years consecutively since 2011 and one of the three most powerful women in Africa. She graduated with an A.B. magna cum laude in Economics from Harvard University and holds a Ph.D. in Regional Economics and Development from the Massachusetts Institute of Technology. She is author of several books and articles including *Reforming the UnReformable: Lessons from Nigeria*, published by the MIT Press, 2012.