

**LAZARD SUSTAINABLE PRIVATE INFRASTRUCTURE STRATEGY ACQUIRES
COLLECTIVE ENERGY GMBH**

NEW YORK, May 22, 2024 – Lazard Asset Management (LAM) today announced that its Sustainable Private Infrastructure (Lazard SPI) strategy has executed a binding agreement to acquire 100% ownership of Collective Energy GmbH (the Company), an Austrian company providing advisory services and solar generation solutions to commercial customers.

This investment reflects the further growth and diversification of the Lazard SPI strategy in Europe and builds on the Lazard SPI team's experience in establishing and growing renewable energy platforms – including Shawton Energy, a renewable technology provider with expertise in turnkey and fully funded solar PV projects in the UK.

Collective Energy specializes in owning and operating rooftop solar PV systems and consulting to communities and commercial clients. The Company represents a rare opportunity to invest in the Austrian infrastructure market. Partnering with a highly commercial management team, Lazard SPI will aim to support the Company's growth by funding projects with new and existing clients and exploring adjacent growth opportunities.

"There is significant forecast growth in behind-the-meter energy generation in Austria and we are confident that Collective Energy can build on its long-term contracts with multi-site clients and diversified revenue base to deliver this next generation of renewable energy" said Robert Wall, Head of Sustainable Private Infrastructure, LAM.

"The Blue Minds Company (one of the Sellers) is proud to have supported Collective Energy from its inception to becoming a one-stop-shop solution for Austrian clients looking to improve their sustainability credentials" said Eveline Steinberger, Executive Director of The Blue Minds Company, and Chairperson-elect, Collective Energy.

"My colleagues and I are excited to work with Lazard Asset Management to accelerate our mission to provide affordable and renewable energy to communities and businesses" said Christoph Zinganell, CEO, Collective Energy.

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