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GARRETT BAKER JOINS LAZARD TO LEAD MIDDLE MARKET TELECOMMUNICATIONS, MEDIA AND TECHNOLOGY

NEW YORK, November 29, 2016 – Lazard Ltd (NYSE: LAZ) announced today that Garrett Baker has joined its subsidiary, Lazard Middle Market LLC, as a Managing Director and Head of Middle Market Telecommunications, Media and Technology. He is based in New York.

“Garrett has established a national reputation as one of the top advisors in middle market telecom, with a dominant position in the broadband sub-segment,” said David Solomon, head of Lazard’s middle market advisory business. “This move reflects our broader strategy of establishing national leadership in distinct and important industry niches.”

Prior to joining Lazard, Mr. Baker was President of Waller Capital Partners, where he led mergers and acquisitions for cable, telecom and media clients and oversaw day-to-day operations of the firm. He joined Waller Capital Partners in 1998 and was named President in 2009. Prior to that, he was a mergers and acquisitions banker at Bear Stearns & Co.

Mr. Baker was named as a “Top 50 Dealmaker in North America” by *Global M&A Network* and one of the cable industry’s top “40 Under 40” executives by *MultiChannel News*.

Lazard's middle market advisory business provides substantive financial and strategic advice on mergers and acquisitions, financing of debt and equity, and restructuring to mid-sized companies. Our senior professionals bring deep sector expertise and relationships with CEOs and board members, while leveraging the global resources of Lazard. For more information, please visit www.lazardmm.com.

About Lazard

Lazard, one of the world’s preeminent financial advisory and asset management firms, operates from 42 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, please visit www.lazard.com. Follow Lazard at @LazardLtd.

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