

LAZARD

CHETAN BHANDARI JOINS LAZARD AS A MANAGING DIRECTOR, RESTRUCTURING

NEW YORK, January 10, 2017 – Lazard Ltd (NYSE: LAZ) announced today that Chetan Bhandari has joined the firm as a Managing Director, Restructuring, effective immediately. Based in New York, Mr. Bhandari was most recently Senior Vice President, Corporate Finance and Treasurer at Toys “R” Us.

“Chetan is a seasoned professional with decades of experience in leveraged finance and corporate restructuring,” said David Kurtz, Vice Chairman and head of global restructuring at Lazard. “His expertise and relationships will be a strong addition to our global practice, which serves clients with the industry’s leading team of investment bankers and sector specialists.”

Mr. Bhandari has more than 20 years of professional experience, primarily as an investment banker. He joined Toys “R” Us in 2014 to facilitate the company’s recapitalization of a complex and leveraged balance sheet. He had previously been a Managing Director at GLC Advisors, a restructuring advisory firm, since 2013, and prior to that, a Managing Director in Investment Banking at Goldman, Sachs & Co., where he was responsible for the Consumer / Retail group’s leveraged finance business. Prior to joining Goldman in 2007, he was a Managing Director in the Restructuring Group with UBS and a Vice President in the Investment Banking Division with Donaldson, Lufkin & Jenrette. Previously, he was a founding member of Merrill Lynch & Co.’s European leveraged finance business.

Mr. Bhandari received a bachelor’s degree in economics and international relations from Brown University and a Master of Business Administration from Harvard University.

Over the past decade, Lazard has advised on more than 500 restructurings worldwide, with an aggregate value of over \$1 trillion, including many of the largest and most complex. The firm’s professionals combine an extensive knowledge of restructuring strategies with M&A expertise, credit analysis skills, capital markets knowledge, industry expertise and negotiation experience in distressed situations.

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 @Lazard.

LAZ_FAPE

###

Media contacts:

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

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