

LAZARD ELECTS IRIS KNOBLOCH TO BOARD OF DIRECTORS

– Richard Parsons Named Lead Director –

NEW YORK, February 22, 2018 – Lazard Ltd (NYSE: LAZ) announced today that it has elected Iris Knobloch to the firm's Board of Directors, effective April 1, 2018. In addition, current independent director Richard Parsons has been named Lead Director of Lazard's Board, as part of the Board refreshment process. Steven Heyer, who has served as Lead Director since November 2009, will continue in his current roles as Chairman of the Board's Nominating & Governance Committee, and as a member of the Audit Committee and the Compensation Committee.

"Iris will be a strong addition to our Board of Directors, bringing a Continental European perspective from her leadership positions in multi-national businesses, and her experience in strategy, digital media and emerging markets," said Kenneth M. Jacobs, Chairman and Chief Executive Officer of Lazard. "We greatly appreciate Steve's service as Lead Director for nearly a decade, during which he has served as a mentor to me, and we are pleased that he will remain on the Board. We are grateful that Dick has agreed to serve as Lead Director."

Ms. Knobloch has served as President of Warner Bros Entertainment in France since 2006, where she oversees all of its French businesses. She also supervises the company's Home Entertainment business in the Benelux region and Warner Bros' strategic development in Africa. Previously, she was in charge of Time Warner's International Relations and Strategic Policy for Europe, and also worked in Los Angeles and London. Prior to Warner Bros, Ms. Knobloch was an attorney with Norr, Stiefenhofer & Lutz and with O'Melveny & Myers in Munich, New York and Los Angeles.

Ms. Knobloch is the Vice Chairman and Lead Independent Director of the Board of Directors of AccorHotels, a Member of the Board of Directors of Central European Media Enterprises, and a Governor of the American Hospital in Paris. She received a J.D. degree from Ludwig-Maximilians-Universitaet and an L.L.M. degree from New York University.

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, please visit www.lazard.com. Follow Lazard at @Lazard.

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