



ROBERT FROST NAMED CHIEF EXECUTIVE OFFICER OF LAZARD'S MIDDLE MARKET ADVISORY PRACTICE

NEW YORK, June 7, 2018 – Lazard Ltd (NYSE: LAZ) announced today that Robert Frost will become Chief Executive Officer of the firm's Middle Market Advisory practice, effective July 2. Mr. Frost, who is based in Minneapolis and had been Head of the Middle Market Industrials Group, succeeds David Solomon, who is stepping down as CEO as part of a planned succession. Mr. Frost and Mr. Solomon will work closely together to facilitate a smooth leadership transition, and Mr. Solomon will take a more active role in the firm's Middle Market Consumer Retail Group.

“Under David Solomon’s leadership, Lazard’s Middle Market Advisory practice has expanded and evolved to become a vital component of Lazard’s global franchise, with a record year in 2017,” said Matt Lustig, head of North American Investment Banking at Lazard. “As the practice becomes increasingly integrated with our global sector teams and service groups, Bob has proven himself to be the right person to lead the business in its next phase of growth.”

Mr. Frost will also serve as Co-Head of Lazard’s Middle Market Industrials Group, in which he represents companies in a wide range of industrial sectors on M&A advisory and restructuring assignments. Since joining Lazard in 2008, he has deepened the group’s integration with Lazard’s global sector teams and services. Before joining Lazard, he spent nine years in the mergers and acquisitions practice of Piper Jaffray & Co. Prior to his nearly two decades in investment banking, he spent seven years in public accounting with Deloitte & Touche.

Mr. Solomon joined Lazard in 2007 as part of Lazard’s acquisition of Goldsmith Agio Helms, where he was Co-CEO. As CEO of Lazard’s Middle Market Advisory practice, he oversaw the growth and evolution of the business within Lazard’s global franchise. As CEO, he has maintained his client advisory relationships, and has remained active in the consumer retail sector, focusing on direct marketing, e-commerce and multi-unit retailers. He joined Goldsmith Agio Helms in 1991.

Lazard's Middle Market Advisory practice 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 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. 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

Investor contact:

Alexandra Deignan + 1 212 632 6886
alexandra.deignan@lazard.com