



LAZARD TO ADD EXPLAINABLE ARTIFICIAL INTELLIGENCE (XAI) CAPABILITY

**- New investment team will expand alternatives platform
and data science capabilities across the firm -**

NEW YORK, February 4, 2019 – Lazard Ltd (NYSE: LAZ) today announced the expansion of Lazard Asset Management’s alternative investments platform with the addition of a new team, headed by Shaunak Khire and Trevor Mottl, that utilizes explainable artificial intelligence (XAI) as a building block for a transparent “glass box” artificial intelligence investing capability.

Before accepting this new role, Mr. Khire co-founded an artificial intelligence company, in 2016. He also served as a Partner at Magha Holdings, a financial technology firm, and its social impact fund, Magha CG130, since 2013. Before that, he co-founded Adlibrium, an ad-tech company, in 2011, and was a portfolio manager at BCIM, a family office. He has served on committees and nonprofit boards, including the Clinton Global Initiative and the Mobile Marketing Association.

Mr. Mottl brings more than 20 years of investment management experience, most recently with Intellectus Partners, where he was Head of Portfolio Structure, Risk & Alternative Data since April, 2018. Before that, he served as Head of Long/Short Equity Risk at Balyasny since 2016. Previously, he was a Portfolio Manager at Man GLG; Head of Macro and Derivatives Strategy at Susquehanna International Group; and a Vice President at Goldman Sachs, where he focused on exotic derivatives.

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](https://twitter.com/Lazard).

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