



LAZARD ANNOUNCES LEADERSHIP APPOINTMENTS IN UK INVESTMENT BANKING

LONDON, 9 September, 2019 – Lazard Ltd (NYSE: LAZ) announced today that it has named Cyrus Kapadia as Chief Executive Officer (CEO) of Lazard Investment Banking in the UK and William Rucker, CEO of the business since 2004, as Chairman, effective immediately. Archie Norman, Chairman of the business since 2013, will continue to serve Lazard as a Special Adviser to Lazard’s CEO.

“William has successfully built and led one of our firm’s most important investment banking franchises in his career at Lazard over the past 30 years,” said Kenneth M. Jacobs, Chairman and CEO of Lazard. “This transition will allow him to focus his efforts as a preeminent adviser to our UK clients.”

“Cyrus is an experienced and trusted adviser to clients, and has played a key role in the recruitment and retention of our people, as well as the evolution, technology advancements and diversification of our business in the UK,” said Peter Orszag, CEO of Lazard Financial Advisory. “In his new role, he will focus on the continued growth of our UK business and on achieving even closer cooperation globally on behalf of our clients.”

“Archie has made invaluable contributions to the firm as Chairman of UK Investment Banking for the past six years, and we thank him for all that he has accomplished,” said Mr. Jacobs. “We look forward to continuing to benefit from his sage advice.”

Mr. Kapadia, most recently Deputy Head of UK Investment Banking, joined Lazard in 1996. He has worked with clients across numerous industry sectors and leads the Technology, Media and Telecommunications Advisory Group in London, one of Lazard’s most active teams in the UK. Mr. Kapadia has had a wide range of corporate finance experience including providing advice to many of the UK’s largest companies and private equity sponsors.

Mr. Rucker has served as CEO of Lazard’s Investment Banking business in the UK for the past 15 years. He began his investment banking career at Lazard in 1987. As Chairman, he will continue to work closely with Mr. Kapadia and the UK Investment Banking team, focusing in particular on key client relationships and growth initiatives.

Mr. Norman, a Senior Adviser for Lazard Investment Banking in the UK since 2003, has served as Chairman of Lazard UK Investment Banking since 2013. He was appointed Chairman of Marks & Spencer in October 2017.

Lazard in London is a principal office of the firm's global network. It has been a major presence in London's financial center since 1877, and added institutional asset management services in 1953. Located in the heart of Mayfair, it is one of Lazard's largest offices, with senior professionals representing all of Lazard's advisory services.

Lazard's UK Investment Banking business has advised or continues to advise on a number of significant transactions. These include advising Blackstone, KIRKBI and the Canada Pension Plan Investment Board on its acquisition of Merlin Entertainments; Saputo on its acquisition of Dairy Crest; Takeaway.com on its acquisition of JustEat, PLC; WPP on the sale of 60% of Kantar to Bain Capital; Smith & Nephew on its acquisition of Osiris Therapeutic; Daily Mail Trust Group on the sale of its shares in Euromoney PLC; and Merck on its global alliance with GSK.

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

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