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JIM D'AQUILA AND ADEEL AHMAD JOIN LAZARD'S MIDDLE MARKET CONSUMER, FOOD & RETAIL GROUP

NEW YORK and MINNEAPOLIS--January 8, 2020--Lazard Ltd (NYSE: LAZ) announced today that Jim D'Aquila has joined Lazard's Middle Market Consumer, Food & Retail (CFR) group as a Managing Director and Head of Consumer & Retail. Adeel Ahmad has joined the CFR group as a Director. They are both based in Minneapolis.

Messrs. D'Aquila and Ahmad join from Rendersi, a boutique, consumer industry focused financial advisory and investment firm that they co-founded in 2017 to serve founders, entrepreneurs, and sponsor-owned clients. Mr. D'Aquila has more than three decades of experience as an advisor and investor. He will lead the consumer and retail effort for the CFR Group. Mr. Ahmad has worked with Mr. D'Aquila for over a decade, and has extensive experience advising consumer companies.

"Jim and Adeel's innovative approach to consumer investment banking, including their insightful industry reports, and timely newsletters, will be valuable to us and our clients as we continue to expand the CFR group, and in particular, our middle market consumer and retail presence," said David Iverson, Managing Director and Group Head of the Consumer, Food & Retail group. "The addition of Jim and Adeel to our team demonstrates Lazard's continued commitment to the growth of our Middle Market Advisory practice and developing outstanding expertise in defined sector niches," said Bob Frost, CEO of Lazard Middle Market.

Prior to co-founding Rendersi, Mr. D'Aquila was Founder and CEO of The Mercanti Group, a consumer focused financial advisory firm, which was acquired by Imperial Capital in December 2009. Mr. D'Aquila worked at Imperial until 2017. Previously, he was Head of the Consumer and Retail group at Donaldson, Lufkin and Jenrette, was Head of Investment Banking at Dain Rauscher (RBC); and served as a Partner at Aurora Capital, a private equity firm formerly known as WSGP.

Prior to co-founding Rendersi, Mr. Ahmad was a Vice President in the Consumer Group at Imperial Capital, which he joined in 2009. Previously, he worked at The Mercanti Group. Mr. Ahmad started his career in the Consumer and Retail Investment Banking group at Bank of America Securities.

Lazard's Middle Market Advisory practice provides financial and strategic advice on mergers and acquisitions, debt and equity recapitalizations, and financial restructurings to mid-sized companies through Lazard Middle Market LLC, a subsidiary of Lazard. 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.

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