

LAZARD

WILLIAM H. MCRAVEN JOINS LAZARD

NEW YORK, May 21, 2021 – Lazard Ltd (NYSE: LAZ) announced today that William H. McRaven has joined the firm, effective immediately. McRaven, a retired US Navy four-star admiral and former head of the US Special Operations Command, will be a Senior Advisor in the firm's Financial Advisory business.

“Bill McRaven is one of the world's most respected leaders with a deep, broad and distinctive knowledge of the constantly changing world stage,” said Kenneth M. Jacobs, Chairman and Chief Executive Officer of Lazard. “The combination of his experience and understanding of the global geopolitical environment is a perfect fit with Lazard.”

“We welcome the ability to offer our clients and bankers access to Bill's invaluable perspectives as we navigate the rapidly evolving global landscape together,” said Peter R. Orszag, Chief Executive Officer of Financial Advisory, Lazard.

Admiral William H. McRaven retired from the US Navy as a four-star admiral in 2014. During his 37-year military career, he commanded special operations forces at every level, eventually taking charge of the US Special Operations Command. His career included service during Desert Storm and both the Iraq and Afghanistan wars. McRaven oversaw Operation Neptune Spear, the raid that killed Osama bin Laden in May 2011. He is currently a professor of National Security, LBJ School of Public Affairs, the University of Texas. From 2015-2018, he was chancellor of the University of Texas system, overseeing 14 institutions with 220,000 students, 20,000 faculty, and over 80,000 health care professionals, researchers and staff. McRaven is a *New York Times* best-selling author of several books, including *Make Your Bed: Little Things That Can Change Your Life...And Maybe the World*; *Sea Stories: My Life in Special Operations*; and *The Hero Code: Lessons Learned from Lives Well Led* (April 2021).

About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from more than 40 cities across 25 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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