

Lazard Asset Management Crossover Investment Strategy Acquires Minority Stake in SkyCell

Swiss manufacturer serves global pharmaceutical industry with supply chain solutions

NEW YORK, April 17, 2023 – Lazard Asset Management (LAM) today announced that its Crossover Ventures investment team, on behalf of participating clients, has acquired a minority equity stake in SkyCell AG. SkyCell AG, a Swiss manufacturer, serves global pharmaceutical supply chains and develops smart containers, tracking software, and risk management solutions to better transport medicines and vaccines globally.

LAM's Crossover Ventures strategy aims to identify and invest in the equity of late stage, growing private companies that are underpinned by scalable and resilient business models with strong barriers to entry.

"Since its founding over 10 years ago, SkyCell has built a business that measurably improves the pharmaceutical supply chain," said Mark Little, Managing Director and Portfolio Manager at LAM.

"Biologics is a rapidly growing segment of the pharmaceuticals market – creating a growing need for high-performing, affordable, and energy-efficient logistics solutions – and we believe SkyCell is well positioned to help pharma companies reduce risk in transporting these temperature-sensitive drugs."

SkyCell serves pharmaceuticals manufacturers and shippers with temperature-controlled hybrid containers and technological solutions that preserve conditions of vital medicine while reducing pharma supply chain's carbon footprint. SkyCell's combination of innovative hardware and powerful software delivers an independently-audited market-leading failure rate of less than 0.1 per cent – versus an accepted industry standard between 4 and 12 per cent - while reducing CO2 emissions by almost half.

Richard Ettl, CEO of SkyCell said: "Investment by a firm of Lazard Asset Management's caliber is a testament to the quality of SkyCell's product and business, our growth ambition as a global leader in temperature-controlled container solutions, and as a trusted partner to pharmaceutical companies worldwide."

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About Lazard Asset Management

A subsidiary of Lazard Ltd (NYSE: LAZ), LAM offers a range of equity, fixed income, and alternative investment products worldwide. As of December 31, 2022, Lazard's asset management businesses managed approximately \$216 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset

About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 43 cities across 26 countries in North and South America, Europe, Asia and Australia. Celebrating its 175th year, the firm provides advice on mergers and acquisitions, capital markets and other strategic matters, restructuring and capital solutions, and asset management services to corporations, partnerships, institutions, governments and individuals. For more information on Lazard, please visit www.lazard.com. Follow Lazard at @Lazard.

About SkyCell AG

Founded in Switzerland in 2012, SkyCell designs and manufactures smart containers that allow pharmaceutical companies to predict, reduce, and control the risks associated with transporting temperature-sensitive drugs.