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LAZARD APPOINTS MATTHIEU PIGASSE AS GLOBAL HEAD OF BANKING AND DEPUTY CHIEF EXECUTIVE OFFICER OF FINANCIAL ADVISORY

– Mark McMaster Named Global Head of M&A –

NEW YORK, May 17, 2019 – Lazard Ltd (NYSE: LAZ) today announced that, effective immediately, Matthieu Pigasse, currently Lazard's Global Head of M&A, Chairman and CEO of France, and Global Head of Sovereign Advisory will become Global Head of Banking and Deputy CEO of Financial Advisory. Mark McMaster, currently a Vice Chairman of Investment Banking and Global Head of Industrials, will also become the Global Head of M&A.

In his new role, Mr. Pigasse will work with Kenneth M. Jacobs, Chairman and CEO of Lazard, and Peter R. Orszag, the incoming CEO of Financial Advisory, to help guide the firm's advisory activities globally. Mr. Pigasse will also lead Lazard's advisory business across continental Europe, while maintaining his current responsibilities as Chairman and CEO of Lazard France and Global Head of Sovereign Advisory.

"Matthieu Pigasse has been central to our success in France and elsewhere. I'm looking forward to all that Peter and Matthieu will do, with the rest of our superb team, to intensify our advisory work around the world," said Mr. Jacobs.

"Matthieu's new role will substantially elevate our work in serving clients across continental Europe and beyond, and reinforce Lazard as the world's preeminent independent advisory firm," added Mr. Orszag.

Mr. McMaster will maintain his role as Global Head of Industrials, and will also lead Lazard's Power, Energy, and Infrastructure business. "Mark McMaster is one of the industry's most trusted and insightful corporate advisers, and as our Global Head of M&A, he will play a crucial role in expanding and coordinating our M&A work for our clients worldwide," said Mr. Orszag.

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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