



LAZARD NOMINATES ANN-KRISTIN ACHLEITNER TO ITS BOARD OF DIRECTORS

-Steven J. Heyer and Sylvia Jay to Retire from Lazard Board-

NEW YORK, March 16, 2021 – Lazard Ltd (NYSE: LAZ) announced today that it has nominated Prof. Dr. Dr. Ann-Kristin Achleitner to join its Board of Directors at its 2021 Annual Meeting of Shareholders. In accordance with the Board’s recently adopted policy on term limits, current Directors Steven J. Heyer and Sylvia Jay will not stand for reelection when their terms expire in April 2021.

“Steve Heyer has helped to guide us since Lazard’s inception as a public company sixteen years ago and served nine years of that time as Lead Director,” said Kenneth M. Jacobs, Chairman and Chief Executive Officer of Lazard. “Throughout his tenure, we have benefitted from his business acumen and wise counsel.”

“Lady Jay has served in a vital role on our Board for the past 15 years, through her thought-provoking questions, and in giving insightful advice and perspective regarding the UK and Continental Europe,” said Mr. Jacobs.

“We are pleased that Prof. Achleitner has agreed to join Lazard’s Board, if elected by its shareholders,” said Dick Parsons, Lead Director of Lazard’s Board. “As one of the most respected economists in Europe, she has a deep understanding of financial markets and a strong track record of advising corporate leaders. She complements our board’s diversity of experience, perspective and knowledge; we look forward to adding her voice to our Board and benefitting from her expertise.”

Prof. Achleitner has spent over thirty years as an economist and educator. She is a Distinguished Affiliated Professor at the Technical University of Munich (TUM), where she held the Chair of Entrepreneurial Finance between 2001 and 2020. An accomplished academic with multiple honors and publications, she now acts primarily as a non-executive board director and venture investor. She has served on public boards across Europe, including Deutsche Börse SE, Engie SA, Metro AG and Vontobel AG. Currently she is a member of the boards of MunichRe AG and Linde plc, as well as multiple boards of nonpublic institutions and foundations such as the Institute for Advanced Study, and the German National Academy of Science and Engineering (acatech).

Prof. Achleitner holds a doctorate in business administration as well as law from the University of St. Gallen (HSG) in Switzerland. After a brief career as a management consultant with McKinsey, she held the Chair of Banking and Finance at the European Business School (EBS) in Oestrich-Winkel, Germany from 1995-2001. She has served on multiple commissions for the German, Bavarian and Swiss governments, as well as for the EU commission, various World Economic Forum groupings, as well as multiple award juries.

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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