



Lazard and Elaia Partners Form Strategic Partnership, Including the Launch of Lazard Elaia Capital, a Technology Focused Private Equity Investment Platform

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PARIS--(BUSINESS WIRE)--Apr. 18, 2024-- Lazard, a global leader in active asset management, and Elaia Partners, an established European venture capital firm, signed a strategic partnership agreement to create a leading European player focused on investment in technology companies, supporting them at all stages of their development, from seed to their listing on public markets. This follows the announcement on December 2023 of exclusive negotiations between Lazard and Elaia Partners.

The partnership involves the creation of a new Paris-based asset management company, Lazard Elaia Capital (LEC), which will be 75%-owned by Lazard and 25%-owned by Elaia Partners. It will be led by Xavier Lazarus, co-founder and Managing Partner of Elaia Partners, alongside a newly hired investment team.

This investment platform aims to meet the capital needs of future technology and deep tech leaders in late stage and growth equity. An initial fund focusing on Europe is currently planned to be launched by 2025, subject to regulatory approval.

As part of this strategic partnership, Lazard has acquired a minority stake in Elaia Partners. The agreement provides the option for Lazard to purchase up to 100% ownership over time.

"The creation of this partnership between Lazard and Elaia Partners will enable us to offer our clients innovative, private market solutions focusing on the growing technology industry in Europe," said Evan Russo, Chief Executive Officer, Lazard Asset Management.

"We are excited about this partnership with Lazard, as it will create new opportunities to expand our impact on this growing ecosystem, while providing additional growth leverage for Elaia," said Xavier Lazarus, co-founder and managing partner of Elaia Partners.

The partnership remains subject to regulatory approval and AMF registration.

About the Lazard Group:

Lazard, Founded in 1848, Lazard is one of the world's preeminent financial advisory and asset management firms, with operations in North and South America, Europe, the Middle East, Asia, and Australia. Lazard provides advice on mergers and acquisitions, capital markets and capital solutions, restructuring and liability management, geopolitics, and other strategic matters, as well as asset management and investment solutions to institutions, corporations, governments, partnerships, family offices, and high net worth individuals. For more information, please visit www.lazard.com.

Lazard Asset Management, a subsidiary of Lazard, Inc. (NYSE: LAZ), offers a range of equity, fixed income, and alternative investment products worldwide. As of March 31, 2024, Lazard's asset management businesses managed approximately \$250 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset

Lazard Frères Gestion is the asset management company of Lazard in France, specializing in investments in listed securities. To assist its clients, it benefits from all the know-how of a major asset management company backed by a powerful international group: presence in all major asset classes, presence in all major geographical areas, as well as a global research team of more than 100 analysts dedicated to asset management. For more information about Lazard Frères Gestion, please visit www.lazardfreresgestion.fr. Follow LFG on @LazardGestion.

About Elaia Partners:

Elaia Partners is a European top-tier Venture Capital firm with a strong technology DNA, investing in technology disruptors with global ambition from early stage to growth development. For the past 20 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 100 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued \$3.5B in Series E), Shift Technology (valued \$1B+ in Series D), Mablink Bioscience (acquired by Eli Lilly), Aqemia and Alice&Bob.

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