

# LAZARD

## Environmental Statement

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We recognize our business has an effect beyond the profits we generate. While we seek to generate value for our shareholders, we also seek to create long term societal value through our contributions to global economies, our reputation for innovation, our culture of quality and prudence, and our belief in generating a sustainable future for the next generation.

Our focus on environmental sustainability furthers this philosophy and is evidenced through: research insights and perspectives, environmental metrics, reporting and transparency, and volunteer engagements.

### Research Insights and Perspectives

We post research insights and perspectives regularly to our corporate website and our asset management website, both of which are publicly available. Through rigorous analysis and deep industry knowledge, we share analysis on environmental trends, their impact on businesses, changing societal expectations and the potential impact of governance and regulatory effectiveness.

[Lazard Perspectives](#) provides research, studies and analysis on trends impacting capital markets, businesses and industry. Environmentally focused trends include the Levelized Cost of Energy and Storage, a quintessential report on renewable energy, and transformational changes in agribusiness and automotive markets as demand for carbon-conscious industrial solutions increases.

[Lazard Asset Management](#) analyzes long-term impacts of climate change on a company's valuation and financial performance, and shares insights and perspectives on the ways we think about, and seek to leverage, ESG factors in the context of managing investment portfolios. We report on shareholder engagement, proxy voting activity, and collaborative initiatives to provide transparency to our ESG activities.

### Environmentally Sustainable Actions

We evaluate and manage our environmental performance in the following areas:

**Energy Use:** Conserve our energy consumption by incorporating energy management and conservation design practices in the renovations and construction of our office buildings and data technology centers.

**Waste and Recycling:** Mitigate our landfill disposal waste by recycling materials through single-stream recycling, electronics recycling, minimizing single-use plastics and purchasing compostable products and composting where feasible.

**Water:** Conserve water usage in our buildings through low-flow water fixtures. Drinking water is accessible through direct-plumbed filtered water dispensers in pantries and reusable carafe bottled water service in client conference centers, eliminating the use of all single-serve bottled water.

**Sustainable Procurement:** Minimize our environmental impact through sustainable building materials, office equipment, food and pantry supplies, the recycling and responsible disposal of electronics equipment, and waste disposal programs.

**Workplace Environment:** Provide a healthy workspace for our employees by offering fresh fruit and healthy snack options, ergonomically adjustable furniture alternatives, and frequent course offerings on physical and mental well-being in the office.

### **Reporting and Transparency**

Our assessment of our environmental footprint is designed to better inform decision-making through:

**Carbon Analysis:** Measurement and third-party verification of our environmental impact from leased property and business travel. In London, Lazard Asset Management achieved carbon neutrality in 2019 by signing the Woodland Trust's Carbon Code and planting 7,200 trees which will be maintained for at least 100 years over 4.5 hectares in the UK.

**Transparency:** Publicly report our environmental practices through voluntary Corporate Sustainability Reporting, sourcing independent consulting recommendations and providing verification assessment.

**Policies:** Integrate environmental risks and opportunity assessments across our fundamental investment analysis and publicly provide our [ESG Report](#), [ESG Policy](#) and [Climate Change Investment Policies](#).

### **Employee Engagement**

Our employees voluntarily support environmental initiatives through active involvement in:

**Town Hall and Sustainability Talks:** Empowers employees to propose educational topics and invite global speakers to expand our dialogue on environmental themes and develop thought leadership.

**Lazard Green:** All-volunteer sustainability teams foster awareness and work to reduce the firm's environmental impact in our local offices as well as contribute to community environmental initiatives that support a sustainable future.

*As of December 2019*