

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 25, 2023

Lazard Ltd

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of incorporation)

001-32492
(Commission File Number)

98-0437848
(IRS Employer Identification No.)

Clarendon House, 2 Church Street, Hamilton, Bermuda
(Address of Principal Executive Offices)

HM 11
(Zip Code)

Registrant's telephone number, including area code 441-295-1422

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock	LAZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Peter R. Orszag to Chief Executive Officer; Kenneth M. Jacobs Appointed Executive Chairman of the Board of Directors

On May 26, 2023, Lazard Ltd (the “Company”) announced that the Company’s Board of Directors appointed Mr. Peter R. Orszag, 54, currently Chief Executive Officer of the Financial Advisory business of the Company and Lazard Group LLC (“Lazard Group” and, collectively with the Company and its and their subsidiaries, affiliates, predecessors and successors, the “Firm”), (i) to succeed Mr. Kenneth M. Jacobs as Chief Executive Officer of the Company and Lazard Group and (ii) to serve as a member of the Board of Directors of the Company with an initial term expiring at the Company’s Annual General Meeting of Shareholders in 2026 (the “Appointments”), with such Appointments, in each case, to be effective as of October 1, 2023 (the “Transition Date”).

Mr. Jacobs will cease to serve as Chief Executive Officer of the Company and Lazard Group as of the Transition Date and has been appointed Executive Chairman of the Board of Directors of the Company, effective as of the Transition Date.

Mr. Orszag became Chief Executive Officer of the Firm’s Financial Advisory business in June 2019. Prior to such time, he was the Firm’s Head of North American Mergers & Acquisitions since July 2018 and Global Co-Head of Healthcare since November 2016. Mr. Orszag joined the Firm in May 2016 as a Vice Chairman of Investment Banking from Citigroup, where he was Vice Chairman of Corporate and Investment Banking and Chairman of the Financial Strategy and Solutions Group from January 2011 to February 2016. Mr. Orszag served as the Director of the Office of Management and Budget in the Obama Administration from January 2009 to July 2010, and was the Director of the Congressional Budget Office from January 2007 to December 2008. Mr. Orszag is a member of the Board of Directors of the Peterson Institute for International Economics, the Mt. Sinai Medical Center and New Visions for Public Schools in New York, and is a member of the National Academy of Medicine.

Mr. Orszag has no family relationship with any director or executive officer of the Firm, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Amendment to Retention Agreements with Messrs. Jacobs, Orszag and Russo

In connection with Mr. Jacobs ceasing to serve as Chief Executive Officer of the Company and Lazard Group and Mr. Orszag’s Appointments, on May 25, 2023, the Company and Lazard Group entered into an amendment (collectively, the “Amendments”) to the Amended and Restated Agreements Relating to Retention and Noncompetition and Other Covenants, dated as of March 31, 2022, with each of Messrs. Jacobs, Orszag and Russo (collectively, the “Agreements”). The material terms and conditions of the Amendments are substantially the same as the terms and conditions of each respective Agreement, except for the appointments and position changes described above and as set forth below.

The Amendments for each of Messrs. Orszag and Russo have a term that expires on March 31, 2028 or, if later, the second anniversary of a change in control of the Company. Effective as of the Transition Date, Mr. Orszag will be eligible to receive a base salary at an annual rate of \$900,000 and Mr. Jacobs will be eligible to receive a base salary at an annual rate of \$750,000.

The preceding summary of the Amendments is qualified in its entirety by reference to the Amendments attached as Exhibit 10.1, Exhibit 10.2 and Exhibit 10.3, respectively, as though such agreements were fully set forth herein.

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the leadership changes described under Item 5.02 above is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K under Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific referencing in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed or furnished as part of this Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants, dated as of May 25, 2023, by and among the Registrant, Lazard Group LLC and Kenneth M. Jacobs
10.2	Amendment to Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants, dated as of May 25, 2023, by and among the Registrant, Lazard Group LLC and Peter R. Orszag
10.3	Amendment to Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants, dated as of May 25, 2023, by and among the Registrant, Lazard Group LLC and Evan L. Russo
99.1	Press Release issued on May 26, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

LAZARD LTD
(Registrant)

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Chief Administrative Officer and General

Title: Counsel

Dated: May 26, 2023

**Amendment to Amended and Restated Agreement
Relating to Retention and Noncompetition and Other Covenants**

This Amendment to the Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants (this "Amendment") is made on May 25, 2023, by and between Lazard Ltd, a company incorporated under the laws of Bermuda ("Lazard"), Lazard Group LLC, a Delaware limited liability company ("Lazard Group"), on its behalf and on behalf of its subsidiaries and affiliates (collectively with Lazard and Lazard Group, and its and their predecessors and successors, the "Firm") on the one hand, and Kenneth M. Jacobs (the "Executive"), on the other hand.

WHEREAS, the Executive previously entered into an Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants with Lazard and Lazard Group, dated as of March 31, 2022 (the "Agreement"); and

WHEREAS, each of the parties hereto desires to amend the Agreement, effective as of the date hereof, in order to reflect the Executive's transition into the role of Executive Chairman, as set forth herein.

NOW THEREFORE, in consideration of the premises contained herein and for other good and valuation consideration, the receipt and adequacy of which are hereby acknowledged, the Executive, Lazard and Lazard Group hereby agree as follows:

1. Duties and Responsibilities. The parties agree that the following new sentence shall be added after the first sentence of Section 3(b) of the Agreement:

"Notwithstanding the foregoing, effective as of October 1, 2023 (the "Transition Date"), the Executive shall cease to serve as the Chief Executive Officer of Lazard and Lazard Group and shall instead (i) serve as a member of and as the Executive Chairman of the Board of Directors of Lazard, with the authority, duties and responsibilities customary for such role and as determined by the Board of Directors of Lazard from time to time, with a primary focus on clients and business development, (ii) continue to report directly to the Board of Directors of Lazard in such capacity and (iii) other than in respect of charitable, educational and similar activities that do not materially affect the Executive's duties to the Firm (or in respect of directorships, trusteeships, or similar posts, in each case, that are approved by the Board of Directors of Lazard), shall devote his entire working time, labor, skill and energies to the business and affairs of the Firm."

2. Base Salary. The parties agree that Section 3(c) of the Agreement is amended by deleting the first sentence of Section 3(c)(i) of the Agreement and replacing it with the following:

"Subject to the Executive's continued employment hereunder, during the period ending on the Transition Date, the Executive shall be entitled to receive an annual base salary of not less than \$900,000 and, effective as of the Transition Date and ending on the Specified Expiration Date, the Executive shall be entitled to receive an annual base salary of not less than \$750,000 (such applicable amount, the "Base Salary")."

3. Severance Pay and Benefits. The parties agree that the definition of Average Bonus contained in clause (y) of Section 3(d)(ii)(C) of the Agreement shall be deleted and replaced with the following:

“the average annual bonus (or, to the extent applicable, cash distributions, and including any bonuses paid in the form of equity-based or fund interest awards based on the grant date value of such awards in accordance with the normal valuation methodology used by Lazard) paid or payable (including any such amounts that may be deferred under any plan or arrangement of the Firm) to the Executive for the two completed fiscal years of Lazard ending on each of December 31, 2021 and December 31, 2022 (the “Average Bonus”).”
4. Good Reason Waiver. The Executive hereby agrees that nothing provided for in this Amendment, including the Executive ceasing to serve as Chief Executive Officer of Lazard and Lazard Group on the Transition Date and the adjustment to base salary in Section 2 of this Amendment, shall constitute “Good Reason” for purposes of the Agreement. In addition, the parties hereby agree that clause (iv) of the definition of “Good Reason” shall be deleted and replaced with the following:

“(iv) failure of the Firm to continue, following the Specified Expiration Date, the Executive’s employment as Executive Chairman of the Board of Directors of Lazard pursuant to an agreement (which, for the avoidance of doubt, may be in a form similar to this Agreement) having terms and conditions that are reasonable at the time of such expiration, except that, in the event the Executive rejects an offer of continued employment consistent with the foregoing, Good Reason shall not exist pursuant to this clause (iv).”
5. Except as set forth in this Amendment, all terms and conditions of the Agreement shall remain unchanged and in full force and effect in accordance with their terms. All references to the “Agreement” in the Agreement shall refer to the Agreement as amended by this Amendment. Any defined terms used in this Amendment and not defined herein shall have the meaning as set forth in the Agreement.
6. Sections 12, 14, 15 and 16 of the Agreement shall apply to this Amendment, *mutatis mutandis*.
7. This Amendment may be executed in counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Amendment as of the date first above written.

LAZARD LTD

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Title: Chief Administrative Officer and General Counsel

LAZARD GROUP LLC

(on its behalf, and on behalf of its subsidiaries and affiliates)

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Title: Chief Administrative Officer and General Counsel

/s/ Kenneth M. Jacobs

Kenneth M. Jacobs

**Amendment to Amended and Restated Agreement
Relating to Retention and Noncompetition and Other Covenants**

This Amendment to the Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants (this “Amendment”) is made on May 25, 2023, by and between Lazard Ltd, a company incorporated under the laws of Bermuda (“Lazard”), Lazard Group LLC, a Delaware limited liability company (“Lazard Group”), on its behalf and on behalf of its subsidiaries and affiliates (collectively with Lazard and Lazard Group, and its and their predecessors and successors, the “Firm”) on the one hand, and Peter R. Orszag (the “Executive”), on the other hand.

WHEREAS, the Executive previously entered into an Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants with Lazard and Lazard Group, dated as of March 31, 2022 (the “Agreement”); and

WHEREAS, each of the parties hereto desires to amend the Agreement, effective as of the date hereof, in order to reflect the Executive’s transition into the role of Chief Executive Officer of Lazard and Lazard Group, as set forth herein.

NOW THEREFORE, in consideration of the premises contained herein and for other good and valuation consideration, the receipt and adequacy of which are hereby acknowledged, the Executive, Lazard, and Lazard Group hereby agree as follows:

1. Term. The parties agree that the second sentence of Section 1 of the Agreement is hereby deleted and replaced with the following:

“Notwithstanding the foregoing, certain provisions of this Agreement will expire on March 31, 2028, subject to earlier termination in accordance with this Agreement (the date of termination of such terms, the “Specified Expiration Date”); provided that, upon a Change in Control (as defined in Lazard’s 2018 Incentive Compensation Plan, as it may be amended from time to time, or any successor plan thereto (the “Plan”)), the Specified Expiration Date shall automatically be extended so that it occurs not less than two years from the effective date of such Change in Control.”

2. Duties and Responsibilities. The parties agree that the following new sentence shall be added after the first sentence of Section 3(b) of the Agreement:

“Notwithstanding the foregoing, effective as of October 1, 2023 (the “Transition Date”), the Executive shall cease to serve as the Chief Executive Officer of the Firm’s Financial Advisory business and shall instead (i) serve as the Chief Executive Officer of Lazard and Lazard Group, with such authority, duties, and responsibilities as are consistent with the authority, duties, and responsibilities of a chief executive officer of a public company, (ii) be appointed to serve as a member of the Board of Directors of Lazard, (iii) report directly to the Board of Directors of Lazard, and (iv) other than in respect of charitable, educational, and similar activities that do not materially affect the Executive’s duties to the Firm (or in respect of directorships, trusteeships, or similar posts, in each case, that are approved by the Board of Directors of Lazard), shall devote his entire working time, labor, skill, and energies to the business and affairs of the Firm.”

3. Base Salary. The parties agree that Section 3(c) of the Agreement is amended by deleting the first sentence of Section 3(c)(i) of the Agreement and replacing it with the following sentence:

“During the period ending on the Transition Date, subject to the Executive’s continued employment hereunder, the Executive shall be entitled to receive an annual base salary of not less than \$750,000 and, effective as of the Transition Date and ending on the Specified Expiration Date, the Executive shall be entitled to receive an annual base salary of not less than \$900,000 (such applicable amount, the “Base Salary”).”

4. Application of Deferred Compensation Retirement Policy. The parties hereby agree that each reference in Section 3(d)(v) of the Agreement to “December 31, 2025” shall be replaced with the phrase “December 31, 2028”. In addition, the parties hereby agree that the following phrase shall be added to the end of the first sentence of Section 3(d)(v) of the Agreement:

“and the Executive is not otherwise entitled to retire pursuant to the Policy at such time in accordance with the terms thereof”

5. Cause Definition. The parties hereby agree that, effective as of the Transition Date, each reference to the “Firm’s Chief Executive Officer” in the definition of “Cause” in Section 3(e) of the Agreement shall be replaced with the phrase “Board of Directors of Lazard”.

6. Good Reason Waiver and Definition. The Executive hereby agrees that nothing provided for in this Amendment, including the Executive ceasing to serve as Chief Executive Officer of the Firm’s Financial Advisory business on the Transition Date, shall constitute “Good Reason” for purposes of the Agreement. In addition, the parties hereby agree that clause (iv) of the definition of “Good Reason” shall be deleted and replaced with the following:

“(iv) failure of the Firm to continue, following the Specified Expiration Date, the Executive’s employment as Chief Executive Officer of Lazard and Lazard Group pursuant to an agreement (which, for the avoidance of doubt, may be in a form similar to this Agreement) having terms and conditions that are reasonable at the time of such expiration, except that, in the event the Executive rejects an offer of continued employment consistent with the foregoing, Good Reason shall not exist pursuant to this clause (iv).”

7. Except as set forth in this Amendment, all terms and conditions of the Agreement shall remain unchanged and in full force and effect in accordance with their terms. All references to the “Agreement” in the Agreement shall refer to the Agreement as amended by this Amendment. Any defined terms used in this Amendment and not defined herein shall have the meaning as set forth in the Agreement.

8. Sections 12, 14, 15, and 16 of the Agreement shall apply to this Amendment, *mutatis mutandis*.
9. This Amendment may be executed in counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Amendment as of the date first above written.

LAZARD LTD

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Title: Chief Administrative Officer and General Counsel

LAZARD GROUP LLC

(on its behalf, and on behalf of its subsidiaries and affiliates)

By: /s/ Scott D. Hoffman

Name: Scott D. Hoffman

Title: Chief Administrative Officer and General Counsel

/s/ Peter R. Orszag

Peter R. Orszag

**Amendment to Amended and Restated Agreement
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This Amendment to the Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants (this "Amendment") is made on May 25, 2023, by and between Lazard Ltd, a company incorporated under the laws of Bermuda ("Lazard"), Lazard Group LLC, a Delaware limited liability company ("Lazard Group"), on its behalf and on behalf of its subsidiaries and affiliates (collectively with Lazard and Lazard Group, and its and their predecessors and successors, the "Firm") on the one hand, and Evan L. Russo (the "Executive"), on the other hand.

WHEREAS, the Executive previously entered into an Amended and Restated Agreement Relating to Retention and Noncompetition and Other Covenants with Lazard and Lazard Group, dated as of March 31, 2022 (the "Agreement"); and

WHEREAS, each of the parties hereto desires to amend the Agreement, effective as of the date hereof, in order to reflect the extension of the Agreement and certain other matters, as set forth herein.

NOW THEREFORE, in consideration of the premises contained herein and for other good and valuation consideration, the receipt and adequacy of which are hereby acknowledged, the Executive, Lazard and Lazard Group hereby agree as follows:

1. Term. The parties agree that the second sentence of Section 1 of the Agreement is hereby deleted and replaced with the following:

"Notwithstanding the foregoing, certain provisions of this Agreement will expire on March 31, 2028, subject to earlier termination in accordance with this Agreement (the date of termination of such terms, the "Specified Expiration Date"); provided that, upon a Change in Control (as defined in Lazard's 2018 Incentive Compensation Plan, as it may be amended from time to time, or any successor plan thereto (the "Plan")), the Specified Expiration Date shall automatically be extended so that it occurs not less than two years from the effective date of such Change in Control."

2. Application of Deferred Compensation Retirement Policy. The parties hereby agree that each reference in Section 3(d)(v) of the Agreement to "December 31, 2025" shall be replaced with the phrase "December 31, 2028". In addition, the parties hereby agree that the following phrase shall be added to the end of the first sentence of Section 3(d)(v) of the Agreement:

"and the Executive is not otherwise entitled to retire pursuant to the Policy at such time in accordance with the terms thereof"

3. Good Reason Definition. The parties hereby agree that clause (ii) of the definition of “Good Reason” shall be deleted and replaced with the following:

“(ii) any person is given the title of Chairman of the Firm’s Asset Management business, including Lazard Asset Management LLC (other than the Executive)”
4. Except as set forth in this Amendment, all terms and conditions of the Agreement shall remain unchanged and in full force and effect in accordance with their terms. All references to the “Agreement” in the Agreement shall refer to the Agreement as amended by this Amendment. Any defined terms used in this Amendment and not defined herein shall have the meaning as set forth in the Agreement.
5. Sections 12, 14, 15 and 16 of the Agreement shall apply to this Amendment, *mutatis mutandis*.
6. This Amendment may be executed in counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

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IN WITNESS WHEREOF, each of the parties hereto has duly executed this Amendment as of the date first above written.

LAZARD LTD

By: /s/ Scott D. Hoffman
Name: Scott D. Hoffman
Title: Chief Administrative Officer and General Counsel

LAZARD GROUP LLC

(on its behalf, and on behalf of its subsidiaries and affiliates)

By: /s/ Scott D. Hoffman
Name: Scott D. Hoffman
Title: Chief Administrative Officer and General Counsel

/s/ Evan L. Russo
Evan L. Russo



**LAZARD APPOINTS PETER R. ORSZAG AS CEO AND
KENNETH M. JACOBS AS EXECUTIVE CHAIRMAN
*Leadership changes to take effect on October 1, 2023***

NEW YORK, May 26, 2023 – Lazard Ltd (NYSE: LAZ) today announced that Peter R. Orszag, currently CEO of Financial Advisory at Lazard, has been unanimously elected by its Board to serve as CEO of Lazard and as a Board Director. Kenneth M. Jacobs, Chairman and CEO of Lazard, will serve as Executive Chairman of the Board and will continue to advise clients on strategic financial matters. These changes will take effect October 1, 2023.

“Peter is the optimal choice as the next CEO of Lazard,” said Richard D. Parsons, Lead Independent Director of Lazard. “Over his career spanning both banking and government, Peter has proven to be a strategic, visionary and decisive leader, with deep relationships across the industry and the ability to effectively lead Lazard through evolving global markets and complex geopolitical dynamics.”

“We are tremendously grateful for Ken’s leadership and contributions to Lazard as Chairman and CEO and we look forward to continuing to benefit from Ken’s deep client relationships in his role as Executive Chairman,” said Mr. Parsons. “He is one of the world’s premier bankers, and, for more than three decades, and throughout his tenure leading the firm, Ken has advised many of Lazard’s most important clients with a commitment to understanding their needs and delivering optimal results.”

“I am honored, humbled, and excited to become the next CEO of Lazard,” said Mr. Orszag. “I want to thank our Board of Directors and Ken for entrusting me with this role. Put simply, it is a privilege to work with such exceptionally talented colleagues across the firm. I look forward to serving and supporting them, our clients, and our shareholders. Along with Evan Russo, our CEO of Asset Management, and the rest of our firm, we have a strong team to build on the firm’s successful foundation for the future.”

“It has been the highlight of my professional career to lead Lazard for the past 14 years and an honor to have worked with such a talented and dedicated global team during my tenure. I look forward to continuing to work alongside the Board, Peter, Evan and the leadership team, as well as with Lazard colleagues on client business around the world,” said Mr. Jacobs. “Our 175-year legacy speaks to our best-in-class people and our commitment to excellence in all that we do. I believe strongly that Peter is the right choice as CEO for Lazard’s next chapter in its storied history.”

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About Peter R. Orszag

Peter R. Orszag has served as CEO of Financial Advisory at Lazard Freres & Co LLC since 2019, leading the firm's advisory businesses that serve companies and governments across the globe. Mr. Orszag previously served as the firm's Head of North America Mergers & Acquisitions and Global Co-Head of Healthcare. He joined Lazard as a Managing Director and Vice Chairman of Investment Banking in 2016. Prior to that, he served as the Director of the Office of Management and Budget in the Obama Administration, and before that as the Director of the Congressional Budget Office. Mr. Orszag graduated summa cum laude in economics from Princeton University and obtained a Ph.D. in economics from the London School of Economics, which he attended as a Marshall Scholar.

About Kenneth M. Jacobs

Kenneth M. Jacobs has served as Chairman and Chief Executive Officer of Lazard since November 2009. Previously, he was a Deputy Chairman of the firm and Chief Executive Officer of Lazard North America since 2002. He initially joined Lazard in 1988. He serves on the Board of Trustees of the Brookings Institution and of the University of Chicago and is a Director of the Partnership for New York City. He is also a member of the Council on Foreign Relations. In 2017, he was inducted into the French Legion of Honor. Mr. Jacobs earned a BA in economics at The University of Chicago and an MBA from the Stanford University Graduate School of Business.

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.

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