

**JOANNE CHOI JOINS LAZARD ASSET MANAGEMENT
AS CHIEF MARKETING OFFICER**

NEW YORK, July 19, 2021, Lazard Asset Management (LAM) announced today that Joanne Choi has joined the firm as a Managing Director and Chief Marketing Officer, effective immediately. Based in New York, Ms. Choi joins from Goldman Sachs Asset Management, where she was Head of Global Marketing.

Ms. Choi is responsible for the firm's marketing efforts and brand strategy across its global Asset Management client base. She will drive commercial opportunities through strategic marketing communications programs. She will also partner closely with distribution to promote LAM's investment solutions and insights, and oversee marketing operations to enhance client engagement opportunities.

"With the evolving complexity of global capital markets and the growing diversity of our investment solutions, our marketing efforts require a heightened level of expertise, nimbleness and creativity," said Nathan Paul, Chief Business Officer, LAM. "Joanne not only has the relevant experience, but she understands the intricacies of our business and ways to position our strategies to best meet the needs of our clients."

"This is a rare opportunity to further strengthen and develop a well-established, global brand," said Joanne Choi, Chief Marketing Officer, LAM. "I am drawn to the culture and client-led approach of Lazard Asset Management and am looking forward to working with the team to enhance the client experience, with a clear focus on lead and revenue generation."

Prior to joining LAM, Ms. Choi served 18 years with Goldman Sachs Asset Management, where she held a number of high-profile global marketing roles, including Head of Americas Marketing and Head of Americas Institutional Marketing. Ms. Choi received a Bachelor of Science from Georgetown University in Washington DC.

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About Lazard Asset Management

A subsidiary of Lazard Ltd (NYSE: LAZ), Lazard Asset Management offers a range of equity, fixed-income, and alternative investment products worldwide. As of June 30, 2021, Lazard's asset management business managed \$277 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset.