

LAZARD APPOINTS SIR STEPHEN LOVEGROVE AS SENIOR ADVISOR

- U.K. government veteran Sir Stephen Lovegrove to work with the Lazard Geopolitical and U.K. Financial Advisory businesses and be based in London

LONDON – September 11, 2023 - Lazard Ltd (NYSE: LAZ) announced today that Sir Stephen Lovegrove has joined the firm as a Senior Advisor serving clients in the U.K. Financial Advisory and Geopolitical Advisory businesses. He will be based in London.

“We are pleased to welcome Sir Stephen to Lazard. He brings a deeply informed perspective on business and geopolitical topics developed over decades of experience, and his insight into the energy transition will be of particular interest to our European clients,” said Peter Orszag, Chief Executive Officer of Financial Advisory and Lazard CEO-elect.

[Lazard Geopolitical Advisory](#) brings some of the world’s most experienced geopolitical minds together with Lazard’s wealth of business expertise to offer corporate leaders and boards bespoke analysis and strategic insights in an ever-evolving geopolitical environment.

“Sir Stephen brings wide-ranging expertise in energy security, financial services and European trade relations to our clients. His extensive strategic knowledge and geopolitical insight will help our clients to evaluate critical economic and market implications of fast-changing commercial and policy issues globally,” said Cyrus Kapadia, Chief Executive Officer of Lazard U.K. Financial Advisory.

Sir Stephen Lovegrove was the U.K. government’s National Security Advisor with oversight of the U.K.’s security, defense and intelligence capabilities on behalf of the Prime Minister from March 2021 through September 2022, having previously served as the Permanent Secretary of the Ministry of Defence from 2016 to 2021. He has held a number of senior roles across Whitehall, including Permanent Secretary for the Department for Energy and Climate Change where he oversaw the introduction of the U.K.’s contract-for-difference regime for renewables financing, and Head of the government’s Shareholder Executive (now U.K. Government Investments). He was the government’s representative on the Board of the London Organising Committee of the Olympic Games for seven years. He joined the civil service in 2004 after a career in investment banking with Morgan Grenfell and Deutsche Bank.

Sir Stephen Lovegrove is currently a Distinguished Visiting Fellow at Columbia University where he focuses on the interface between energy and national security, and is a non-executive director on the board of the property company Grosvenor Ltd.

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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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