

**LAZARD ASSET MANAGEMENT EXPANDS QUANTITATIVE EQUITY PLATFORM
WITH ADDITION OF U.S. SYSTEMATIC TEAM**

NEW YORK, June 18, 2019 – Lazard Asset Management LLC (LAM), today announced the expansion of its quantitative equity platform with the addition of a San Francisco-based investment team.

The new Lazard U.S. Systematic Equity team comprised of Oren Shiran, Philip Summe, Stefan Tang, and Seavan Sternheim, focuses on capturing fundamental insights within a quantitative framework. The systematic investment process employed by the team utilizes a multi-model approach to consistently identify and capture compelling inefficiencies. Currently, the team invests in companies listed in the U.S. with a market capitalization below \$10 billion and manages long-only and long/short portfolios.

The team joins LAM from Baylight Capital, which they founded in 2013. Each team member brings with them diverse knowledge and experience across disciplines, including financial markets, mathematics, and computer science.

“We are pleased to welcome Oren, Philip, Stefan and Seavan to LAM. Their differentiated approach and unique perspectives will enhance our global investment platform and add value for our clients,” said Nathan Paul, Chief Business Officer of LAM. “The team will bolster our quantitative equity, US equity and alternative investment capabilities, providing our clients with additional investment solutions to meet their evolving needs.”

About Lazard Asset Management (LAM) LLC

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM, the Fund’s investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of May 31, 2019, LAM and affiliated asset management companies in the Lazard Group managed \$228.7 billion worth of client assets. For more information about LAM, please go to www.LazardAssetManagement.com. Follow LAM at @LazardAsset.

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