

Press Release

LAZARD ASSET MANAGEMENT APPOINTS ERIC VAN NOSTRAND GLOBAL HEAD OF MARKETS AND CHIEF ECONOMIST

NEW YORK, June 2, 2025 – Lazard Asset Management (LAM) today announced that Eric Van Nostrand has joined the firm as Global Head of Markets and Chief Economist.

In this newly created role reporting to LAM CEO Evan Russo, Mr. Van Nostrand will work across the firm's investment and research teams, bringing additional macro insights and market perspectives to our investment decisions. As a member of the executive leadership team for Lazard's Asset Management business, he will lead economic and market analysis for the firm and its clients, including oversight and development of investment content.

"Financial markets around the world are becoming increasingly complex, with global economic volatility and policy decisions profoundly influencing market dynamics and investment outcomes," said Evan Russo, CEO of Lazard Asset Management. "Eric joins the firm at a time where actionable economic analysis and macro insights are more critical to investment success. Lazard is renowned for its deep research and investment acumen, and Eric's background and experience will further enhance our capabilities to deliver world-class investment solutions and insights for our clients."

Mr. Van Nostrand most recently served as Assistant Secretary of the Treasury for Economic Policy, serving as Chief Economist at the US Treasury Department under Secretary Janet Yellen. Eric received the Alexander Hamilton Award, Treasury's highest honor. Prior to his government role, Mr. Van Nostrand was a portfolio manager and Managing Director at BlackRock, where he managed systematic equity funds and served as Head of Research for Multi-Asset Strategies. He earned undergraduate degrees from the University of Pennsylvania and holds a JD from Yale Law School.

"I'm excited to join Lazard Asset Management and help our investment teams deliver market-leading investment performance to our clients," said Mr. Van Nostrand. "Lazard has a distinguished reputation and proven track record for generating alpha, grounded in rigorous investment research and analysis. I am looking forward to contributing to those efforts to help our clients achieve their investment goals."

About Lazard

Founded in 1848, Lazard is the preeminent financial advisory and asset management firm, with operations in North and South America, Europe, the Middle East, Asia, and Australia. Lazard provides advice on mergers and acquisitions, capital markets and capital solutions, restructuring and liability management, geopolitics, and other strategic matters, as well as asset management

and investment solutions to institutions, corporations, governments, partnerships, family offices, and high net worth individuals. For more information, please visit Lazard.com and follow Lazard on LinkedIn.

Lazard Asset Management, a subsidiary of Lazard, Inc. (NYSE: LAZ), offers a range of equity, fixed income, and alternative investment products worldwide. As of April 30, 2025, Lazard's asset management businesses managed approximately \$231 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com.

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