



GROWING PERCENTAGE OF U.S. VOTERS FAVOR INCREASED COMMITMENT TO ALTERNATIVE ENERGY

- Lazard poll finds broad bipartisan support for cleaner energy policies –**
- Striking increase in support among conservatives since last major election year –**

NEW YORK, May 18, 2016 – Lazard Ltd (NYSE: LAZ) today released the Lazard Alternative Energy Poll, a broad sampling of U.S. voter attitudes regarding energy issues and policies. The poll was previously conducted in 2012, the prior Presidential election year.

The poll showed a striking change in attitudes over the last four years among likely voters describing themselves as conservative. In 2012, 46% of this group said it was “not important” for America to transition toward a cleaner, more energy-efficient economy. In 2016, only 18% said it was not important. Of the same group, 52% now consider this a “most important” objective, up from 35% four years ago.

The conservative voters also expressed increased support for legislative solutions. 58% of the conservative voters polled this year said they favor legislation that requires energy companies to generate a portion of their power from alternative energy sources, up from 39% four years ago.

Voters who describe themselves as moderate or liberal continue to express strong support for increased alternative energy generation, and policies to encourage it.

“Despite the polarized climate in Washington, voters’ support for cleaner energy policies increasingly transcends political affiliation,” said George Bilicic, Vice Chairman and Global Head of Lazard’s Power, Energy & Infrastructure Group. “While a large majority of voters still acknowledge that conventional power generation technology is necessary to meet the country’s energy needs, support for increased use of alternative energy sources is growing. It is notable that that this change is concurrent with the rapidly dropping costs of generating alternative energy.”

Selected highlights from the poll include:

- 70% of likely voters in 2016 believe it is “most important” for America to transition toward a cleaner, more energy-efficient economy, up from 57% in 2012. Only 10% in 2016 believe it is “not important,” compared to 27% in 2012.
- 70% of likely voters in 2016 support legislation that requires energy companies to generate 15% of their power from alternative energy sources over the next several years, up from 60% of voters in 2012.
- Despite widespread enthusiasm for alternative energy, 75% of likely voters in 2016 believe that a combination of alternative with more traditional sources of energy is necessary to move toward a more energy-efficient economy. However, this percentage is down from 89% in 2012.

- Although the majority of likely voters still support natural gas as a clean energy source, popular support has weakened, probably because of its connection with shale gas, or fracking. 76% of likely voters in 2016 support expanding the use of natural gas, down from 91% in 2012. 42% of likely voters in 2016 support fracking, down from 50% in 2012.
- Popular support has also weakened for nuclear energy: 50% of likely voters in 2016 support the use of nuclear energy as one of the ways to provide electricity in the U.S., down from 61% in 2012.
- The poll surveyed “opinion leaders” in addition to likely voters. Among opinion leaders, 76% favor the offering of grants and tax incentives to help energy companies increase their production of cleaner, alternate energy.

Methodology: The Lazard Alternative Energy poll surveyed 1,000 “likely voters,” defined as registered voters who said they are likely to vote, as well as 300 “opinion leaders,” defined as likely voters who are college-educated, regular consumers of news, owners of stock and have an annual income of more than \$60,000.

The Lazard Alternative Energy Poll reflects Lazard’s approach to long-term thought leadership, commitment to the sectors in which it participates, and focus on intellectual differentiation. A full report on the poll’s findings is posted at www.lazard.com/insights.

Lazard’s Global Power, Energy & Infrastructure Group serves private and public sector clients with advisory services regarding M&A, financing and other strategic matters. The group is active in all areas of the traditional and alternative energy industries, including regulated utilities, independent power producers, alternative energy and infrastructure.

About Lazard

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