



For immediate release

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**LAZARD WORLD DIVIDEND & INCOME FUND AND
LAZARD GLOBAL TOTAL RETURN AND INCOME FUND
ANNOUNCE CLOSING OF MERGER**

NEW YORK, December 3, 2019 – Lazard World Dividend & Income Fund, Inc. (NYSE: LOR) and Lazard Global Total Return and Income Fund, Inc. (NYSE: LGI) (together with LOR, the "Funds") today announced that the merger of LOR with and into LGI, pursuant to an Agreement and Plan of Merger (the "Merger"), was consummated as of the close of business today, December 3, 2019 (the "Closing Date"). In the Merger, shares of LOR common stock were converted into shares of LGI common stock, based on the net asset value of each Fund as of the close of business on the Closing Date. The exchange ratio at which shares of LOR common stock were converted into shares of LGI common stock was 0.6185197244. The combined fund has retained the name "Lazard Global Total Return and Income Fund, Inc." and the "LGI" ticker symbol. LOR ceased trading as of the close of business today.

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), Lazard Asset Management LLC, the Funds' investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of October 31, 2019, LAM and affiliated asset management companies in the Lazard Group managed \$235.8 billion worth of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset.

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