



For immediate release

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LAZARD WORLD DIVIDEND & INCOME FUND DECLARES MONTHLY DISTRIBUTION

NEW YORK, January 14, 2011 – The Board of Directors of Lazard World Dividend & Income Fund, Inc. (the "Fund") (**NYSE:LOR**) has authorized the Fund to declare today, pursuant to a level distribution policy, a monthly distribution of \$0.07530 per share on the Fund's outstanding common stock. The distribution is payable on February 23, 2011 to shareholders of record on February 11, 2011. The ex-dividend date is February 9, 2011.

Portfolio data as of December 31, 2010, including performance, asset allocation, top 10 holdings, sector weightings, regional exposure, and other Fund characteristics have been posted on Lazard Asset Management LLC's ("LAM") website, www.LazardNet.com. Additionally, the notice required by Section 19(a) of the Investment Company Act of 1940, as amended, which provides information regarding the respective estimated amounts of each monthly distribution derived from net investment income, net realized capital gains (short- and long-term) and return of capital, will also be available on www.LazardNet.com.

The Fund's objective is total return, through a combination of dividends, income, and capital appreciation. The Fund's net assets are invested in a portfolio of approximately 60 to 90 world equity securities, consisting primarily of the highest dividend-yielding stocks selected from the current holdings of other accounts managed by LAM. The equity portfolio is broadly diversified in both developed and emerging market countries and across the capitalization spectrum. The Fund seeks enhanced income by investing in short duration (typically below one year) emerging market forward currency contracts and other emerging market debt instruments.

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 September 30, 2010, LAM and affiliated asset management companies in the Lazard Group managed approximately \$144 billion worth of client assets. For more information about LAM, please go to www.LazardNet.com.

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