



For immediate release

Media contact:
Judi Mackey, +1 212 632 1428
judi.mackey@lazard.com

Investor contact:
Ben Wulfsohn, +1 800 828 5548
ben.wulfsohn@lazard.com

LAZARD WORLD DIVIDEND & INCOME FUND DECLARES MONTHLY DIVIDEND

NEW YORK, August 25, 2008 – The Board of Directors of Lazard World Dividend & Income Fund (NYSE:LOR) today declared a dividend distribution of \$0.4847 per share on the company's outstanding common stock. This distribution represents payment of the Fund's 2007 spillback distribution (pursuant to Section 855 of the Internal Revenue Code), and is comprised of undistributed income of (\$0.0448), long-term capital gains (\$0.2906) and short-term capital gains (\$0.1493) realized prior to 2008. The distribution does not represent a return of investor's capital. In October, the Fund expects to resume its historical monthly distribution of \$0.1167 per share. The dividend is payable on September 23, 2008 to shareholders of record on September 12, 2008. The ex-dividend date is September 10, 2008.

Portfolio data as of July 31, 2008 including performance, asset allocation, top 10 holdings, sector weightings, regional exposure, and other Fund characteristics have been posted on Lazard Asset Management's website, www.Lazardnet.com.

The Fund's objective is total return, through a combination of dividends, income, and capital appreciation. The Fund invests 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 Lazard Asset Management. 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), Lazard Asset Management LLC (LAM), the Fund's investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of June 30, 2008, LAM and affiliated asset management companies in the Lazard Group managed more than \$134 billion worth of client assets. For more information about LAM, please go to www.Lazardnet.com.

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