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PartnerRe Ltd. Provides January 2010 Non-Life Renewal Data

PEMBROKE, Bermuda, January 26, 2010 -- PartnerRe Ltd. (NYSE:PRE) today announced that during the January 1, 2010 treaty renewal season it expects to write and bind approximately \$2.6 billion of Non-Life premium. This includes \$440 million in premium from PARIS RE, whose acquisition was completed in December 2009.

On a constant foreign exchange basis, the January 1, 2010 total expected premium for the combined Company of \$2.594 billion represents a 20% increase over the expiring premium of PartnerRe's original January 1, 2009 portfolio of \$2.159 billion.

Approximately 60% percent of the total annual Non-Life treaty business of the combined Company renews on January 1. The remainder is comprised of treaty business that renews at other times during the year, in addition to approximately \$500 million of combined facultative business that is underwritten throughout the year. Of the total expected premium of \$2.6 billion, \$299 million is still in process. Approximately 88% of the in process business is U.S. agriculture, which traditionally renews later in the first quarter.

As previously stated, PartnerRe and PARIS RE renewed their January 1 books separately in order to facilitate an orderly renewal process for clients. The two books are being consolidated and will renew under the PartnerRe name from mid-year 2010.

PartnerRe President & Chief Executive Officer Patrick Thiele said, "Overall, we are pleased with the performance of both the PartnerRe and PARIS RE books of treaty business in the January 1 renewal."

"Specifically, the PartnerRe book was stable with little change in overall client buying behavior, pricing or terms and conditions," Mr. Thiele said. "PARIS RE experienced the normal dislocation and portfolio attrition associated with a change in control. Despite this, PARIS RE renewed approximately 90% of the business that met its portfolio objectives. New business remains challenging to achieve given the current stable environment."

Individually, PartnerRe recorded an 8% cancellation rate, while PARIS RE's cancellation rate was higher at 20%. Renewal changes represent both changes in pricing as well as changes in participation on treaties.

Mr. Thiele added, "Our overall priced technical ratios on the combined book were broadly in line with those in 2009, and we maintained double digit priced ROEs despite the continuation of a low interest rate environment. With PartnerRe's strong market position and active capital

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allocation, we believe we can maintain profitability in line with our long-term goal of 13% operating ROE in 2010, barring unusually large loss events. Our larger combined portfolio, backed by our substantially larger capital base, positions us well for 2010 and beyond.”

Below are tables outlining the PartnerRe and PARIS RE January 1, 2010 Non-Life treaty renewals followed by a table showing the distribution of our deployed underwriting risk capital, which is an internal measure the Company has determined to be necessary to support its underwriting risks:

PartnerRe January 1, 2010 Non-Life Treaty Renewal						
<i>(amounts are in U.S. \$ millions and are on a constant foreign exchange basis)</i>						
	U.S.	Global (Non-U.S.) P&C	Global (Non-U.S.) Specialty	Catastrophe	PartnerRe	PARIS RE
Renewable	\$600	\$592	\$724	\$243	\$2,159	\$553
In Process / Extensions	255	19	10	1	285	14
Renewable Base	345	573	714	242	1,874	539
Non-Renewed	(39)	(60)	(30)	(28)	(157)	(109)
Renewed	306	513	684	214	1,717	430
Renewal Changes	(22)	8	(46)	(16)	(76)	(37)
New Business	18	91	65	54	228	33
Total Estimated Premium	302	612	703	252	1,869	426
In Process / Potential New	255	19	10	1	285	14
Total Potential	\$557	\$631	\$713	\$253	\$2,154	\$440
Growth %	(7%)	7%	(1%)	4%	0%	(20%)

Distribution of Non-Life Underwriting Risk Capital Deployed in January 1 Renewals			
	2008	2009	2010
Casualty	15%	12%	10%
Property	26%	25%	19%
Specialty Lines	23%	28%	22%
Catastrophe	32%	31%	46%
Motor	4%	4%	3%
Total	100%	100%	100%

NOTE: This table shows only underwriting risk capital deployed at January 1 and does not include capital to support other risks, including reserving and asset risks. Changes in distribution reflect changes in mix of business; PARIS RE’s larger proportional exposure to catastrophe risk at January 1; and refinements in methodology. The percentages shown here are not necessarily indicative of full-year trends.

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PartnerRe is scheduled to release fourth quarter and full year 2009 results after the close of trading on Wednesday, February 10, 2010. PartnerRe Management will conduct a conference call and webcast on Thursday, February 11, 2010 at 10:00 a.m. Eastern to discuss earnings and provide additional information on the January 1, 2010 renewals.

PartnerRe is a leading global reinsurer, providing multi-line reinsurance to insurance companies. The Company through its wholly owned subsidiaries also offers alternative risk products that include weather and credit protection to financial, industrial and service companies. Risks reinsured include property, casualty, motor, agriculture, aviation/space, catastrophe, credit/surety, engineering, energy, marine, specialty property, specialty casualty, other lines, life/annuity and health, and alternative risk products. For the year ended December 31, 2008, total revenues were \$4.0 billion. Pro-forma combined capital, which PartnerRe defines as total shareholders' equity, long-term debt, senior notes and capital efficient notes, at June 30, 2009, reflecting the acquisition of PARIS RE, was \$7.2 billion and total assets were \$23.5 billion. At September 30, 2009, prior to the recognition of the full acquisition of PARIS RE, PartnerRe's capital was \$5.8 billion and total assets were \$17.8 billion.

PartnerRe on the Internet: www.partnerre.com

Forward-looking statements contained in this press release are based on the Company's assumptions and expectations concerning future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. PartnerRe's forward-looking statements could be affected by numerous foreseeable and unforeseeable events and developments such as exposure to catastrophe, or other large property and casualty losses, adequacy of reserves, risks associated with implementing business strategies and integrating new acquisitions, levels and pricing of new and renewal business achieved, credit, interest, currency and other risks associated with the Company's investment portfolio, changes in accounting policies, and other factors identified in the Company's filings with the Securities and Exchange Commission. In light of the significant uncertainties inherent in the forward-looking information contained herein, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they are made. The Company disclaims any obligation to publicly update or revise any forward-looking information or statements.

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