

News Release



PartnerRe Ltd. Increases Quarterly Common Share Dividend by 6% to \$0.50 from \$0.47 Per Share

PEMBROKE, Bermuda, February 2, 2010 -- PartnerRe Ltd. (NYSE:PRE) today announced that its Board of Directors has increased the annual dividend to \$2.00 per common share, from \$1.88 per common share. This is the seventeenth consecutive year that the Company has increased the common share dividend since its inception in 1993.


PartnerRe President & CEO Patrick Thiele said, “PartnerRe has a track record of generating value for shareholders over the long term, and returning capital to investors in the form of a growing stream of common dividends and share repurchases. We are pleased to announce this year’s increased dividend rate, particularly in light of the acquisition of PARIS RE. We substantially increased our capital base and the number of common shares outstanding, meaning that in dollar terms, our annual dividend payout on common shares increases by 41% to \$165 million when compared to our dividend payout in 2009.”

The Company issued approximately 26 million common shares in 2009 to facilitate the acquisition of PARIS RE, bringing the total number of common shares outstanding to approximately 83 million.

Today, the Board declared a regular quarterly dividend of \$0.50 per common share. The dividend will be payable on March 1, 2010, to common shareholders of record on February 19, 2010, with the stock trading ex-dividend commencing February 17, 2010.

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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