

## News Release

### **PartnerRe Announces Changes to its Organizational Structure Following the Acquisition of PARIS RE**

**PEMBROKE, Bermuda, February 11, 2010** -- PartnerRe Ltd. (NYSE, Euronext Paris:PRE) today announced organizational changes, following the acquisition of PARIS RE.

The Company will maintain its existing business unit-based operating structure, consisting of three major operating units – PartnerRe North America (formerly known as PartnerRe U.S.), PartnerRe Global and PartnerRe Capital Markets – led by the Company’s existing management team. Within that operating structure, the Company will make the following adjustments to align its operations with its expanded market presence:

- PartnerRe Global, which includes reinsurance written outside the U.S. and Canada, will expand its business unit structure to include a new Facultative unit. This reflects the Company’s increased business, infrastructure and expertise as a result of the combined PartnerRe and PARIS RE facultative operations.

The new Facultative business unit will be led by Dom Tobey, who joined PartnerRe in 2001 and was the former Head of Risk Management and Reserves for PartnerRe Global. Most recently, Mr. Tobey has held the position of deputy Head of Specialty Lines for PartnerRe Global. He will report to Deputy CEO, PartnerRe Global, Emmanuel Clarke.

PARIS RE business sourced outside of the U.S. and Canada will be integrated into one of the five business units within PartnerRe Global: Catastrophe, Global P&C; Specialty Lines, Facultative and Life.

To accommodate the increased size of PartnerRe Global, there will be changes in the executive management structure. Michel Plécy, formerly Head of Treaty Underwriting and Marketing at PARIS RE, will be appointed Deputy CEO, Global and oversee the Catastrophe and Global P&C business units and Emmanuel Clarke, Head of the Specialty Lines business unit, will also be appointed Deputy CEO, Global, and will oversee the Specialty Lines and Facultative business units. Finally, Christophe Boizard, Chief Financial Officer of PARIS RE, will join the executive management team for PartnerRe Global. All of these new positions will report directly to Costas Miranthis, CEO of PartnerRe Global.

- PartnerRe U.S. will expand to include Canada business and will become PartnerRe North America. PartnerRe’s Canada operations, formerly part of the Global P&C business unit will combine with the PARIS RE Canada operations, and will become one business unit.

This change recognizes PartnerRe's increased presence in Canada and aligns the Canadian business under one North America underwriting and management structure.

The Canada business unit will be led by Hervé Castella. Mr. Castella joined PartnerRe in 1999 and in his time with the Company has held the positions of underwriter in the Company's ART unit and Head of Research for the Catastrophe unit. Most recently, he has held the position of Head Account Executive. Mr. Castella will be based in the Toronto office and will report to Tad Walker, President and CEO, PartnerRe North America.

With the addition of Canada and the former PARIS RE U.S. business, the PartnerRe North America operations will increase in size and will consist of four business units: Standard Lines, Specialty Lines, Managed Programs and Canada.


More detail about these changes and other changes within existing business units is available on the Company's website: [www.partnerre.com](http://www.partnerre.com)

Finally, the Company announced that PARIS RE Management Board members Hans-Peter Gerhardt, President and CEO; Jean-Luc Gourgeon, Chief Underwriting Officer; Marie-Hélène Autem, Head of Human Resources and Frank Papalia, General Counsel have decided to leave the organization to pursue other opportunities. All members of the PARIS RE Management Board will maintain their management responsibilities, throughout the integration period, until June 30, 2010.

Patrick Thiele, President and CEO of PartnerRe Ltd. commented, "On July 1, we will be operating as one integrated group. These organizational changes reflect the increased depth and breadth of the re-sized PartnerRe – a larger, stronger and more stable reinsurer, with the same consistency, responsiveness and continuity that our clients have come to expect."

---

***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, 2009, total revenues were \$5.4 billion, and at December 31, 2009 total assets were \$23.7 billion, total capital was \$8.0 billion and total shareholders' equity was \$7.6 billion. PartnerRe on the Internet: [www.partnerre.com](http://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, credit, interest, currency and other risks associated with the Company's investment portfolio, adequacy of reserves, levels and pricing of new and renewal business achieved, changes in accounting policies, risks associated with implementing business strategies, 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.**

**Contacts:**

**PartnerRe Ltd.**

(441) 292-0888

Investor Contact: Robin Sidders

Media Contact: Celia Powell

**Sard Verbinnen & Co.**

(212) 687-8080

Drew Brown/Jane Simmons