

News Release**PartnerRe Declares Dividends on Series C Cumulative Redeemable Preferred Shares and Series D Cumulative Redeemable Preferred Shares**

PEMBROKE, Bermuda, February 11, 2010 -- PartnerRe Ltd. (NYSE, Euronext: PRE) announced that its Board of Directors has declared a dividend for the period December 1, 2009 – February 28, 2010 of \$0.421875 per share on the Company's 6.75% Series C Cumulative Redeemable Preferred Shares, and \$0.40625 per share on the Company's 6.5% Series D Cumulative Redeemable Preferred Shares. The dividends will be payable on March 1, 2010, to shareholders of record on February 19, 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, 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

Contacts: PartnerRe Ltd.
(441) 292-0888
Investor Contact: Robin Sidders
Media Contact: Celia Powell

Sard Verbinnen & Co.
(212) 687-8080
Drew Brown/Jane Simmons