

News Release

PartnerRe Ltd. Prices \$500 million in 5.50% Senior Notes due 2020

PEMBROKE, Bermuda, March 10, 2010 -- PartnerRe Ltd. (NYSE:PRE) today announced that it has priced, through its indirectly wholly-owned subsidiary PartnerRe Finance B LLC, \$500 million of 10-year fixed rate 5.50% Senior Notes, pursuant to its currently effective shelf registration statement. The Senior Notes will be fully and unconditionally guaranteed by PartnerRe Ltd. and will have a maturity of June 1, 2020.

PartnerRe intends to use the proceeds for general corporate purposes.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Senior Notes or any other security. Any such offers, or solicitations to buy, will be made solely by means of a prospectus and related prospectus supplement filed with the Securities and Exchange Commission. You may get these documents for free by searching the SEC on-line database at www.sec.gov. Alternatively, the book running managers will arrange to send you the prospectus if you request it by contacting Banc of America Securities LLC toll-free at 1-800-294-1322; Barclays Capital Inc. toll-free at 1-888-603-5847; or the Credit Suisse Prospectus Department located at One Madison Avenue, New York, NY 10010 toll-free at 1-800-221-1037.

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

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

News Release



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/Briana Kelly