

## News Release

### **PartnerRe Ltd. Provides Initial Estimate of Expected Claims from the Explosion of the Deepwater Horizon Drilling Platform in the Gulf of Mexico**

**PEMBROKE, Bermuda, April 29, 2010** -- PartnerRe Ltd. (NYSE, Euronext:PRE) today provided its initial estimate of expected claims relating to the recent explosion of the Deepwater Horizon Drilling Platform in the Gulf of Mexico. Following the explosion, which occurred on April 20, 2010, the platform sank approximately 50 miles southeast of Venice, Louisiana in the Macondo Prospect area of the Gulf of Mexico.

The ultimate insured loss for this event is unclear given the multiple parties involved and the on-going situation regarding control of the oil spill. The Company estimates that insured losses from the explosion have the potential to exceed \$1 billion. Given current information, the Company expects its second quarter 2010 results will include claims relating to the explosion in the range of \$60-\$70 million. These losses are expected to be contained primarily within the Global Specialty and PARIS RE sub-segments.

PartnerRe's loss estimate is pre-tax, net of reinstatement premiums, assumed and ceded, and net of retrocession. This estimate is preliminary, given the on-going nature of the event, and the significant uncertainty regarding liability exposure, primarily related to pollution.

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*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**

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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.

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