

News Release

PartnerRe Names Costas Miranthis as President and Chief Operating Officer

Mr. Miranthis will Succeed Patrick Thiele as CEO, effective January 1, 2011

PEMBROKE, Bermuda, May 12, 2010 – The Board of Directors of PartnerRe Ltd. (NYSE,Euronext:PRE) announced today that Costas Miranthis has been named President and Chief Operating Officer of PartnerRe Ltd., subject to approval by Bermuda immigration. Mr. Miranthis will succeed Patrick Thiele as CEO, effective January 1, 2011. The Company previously announced Mr. Thiele’s decision to retire, effective December 31, 2010. Mr. Miranthis will maintain his current responsibilities until a successor is announced.

Mr. Miranthis, 46, is currently CEO, PartnerRe Global, and is a member of the PartnerRe Group Executive Committee. Appointed to his current role in May 2008, Mr. Miranthis is responsible for the executive management of the Company’s Life operations, all non-Life reinsurance operations and support functions outside the U.S. In 2007, Mr. Miranthis was appointed Deputy CEO, PartnerRe Global, and was responsible for the management of all Global business units. Mr. Miranthis joined the Company in 2002 as Chief Actuary with responsibility for PartnerRe’s Actuarial and IT functions. Prior to joining PartnerRe, Costas spent 16 years with Tillinghast-Towers Perrin in London U.K., most recently as Principal.

Mr. Jean-Paul Montupet, Chairman of the PartnerRe Board, said, “The selection of Costas as Patrick’s successor is the result of a long-term succession planning process focused on ensuring PartnerRe’s next leader has the experience, skill sets and intellectual capital to lead the Company forward, with the knowledge of the core values and strengths that make PartnerRe successful. We are fortunate to have had strong internal candidates.”

Patrick Thiele, current CEO of PartnerRe said, “I fully support the Board’s decision to name Costas as my successor, and I am confident that I will leave PartnerRe in good hands when I retire at the end of this year. The fact that we are in the position to appoint PartnerRe’s next CEO from within the Company is a testament to the strength and depth of talent at this organization. I know that Costas, with the support of the executive management, will continue to build a well managed company that provides unquestionable security for its clients and an appropriate return for its shareholders.”

Mr. Miranthis commented, “I am very happy to accept the Board’s offer to succeed Patrick. I have enjoyed working together with Patrick and my executive colleagues to build this company into the reinsurance leader it is today. I look forward to continuing to work with the Board and management team to build on the success we have achieved so far.”



PartnerRe Ltd. is a leading global reinsurer, providing multi-line reinsurance to insurance companies. The Company, through its wholly owned subsidiaries, also offers capital markets 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, multiline and other lines, life/annuity and health, and alternative risk products. For the year ended December 31, 2009, total revenues were \$5.4 billion. At March 31, 2010, total assets were \$24.8 billion, total capital was \$8.2 billion and total shareholders' equity was \$7.4 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, 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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