

News Release**PartnerRe Ltd. Announces Expiration of 2005 Equity Forward Sale Agreement**

PEMBROKE, Bermuda, July 1, 2010 -- PartnerRe Ltd. (NYSE,Euronext:PRE) today announced the expiration of the 2005 equity forward sale agreement, with no common shares or cash, issued or exchanged. The contract expired following the 40-day valuation period subsequent to the maturity of the contract on April 28, 2010.

PartnerRe entered the three year equity forward contract, involving 6.7 million common shares, in October 2005. In July 2008, the Company entered into an amendment whereby half of the contract was extended for an 18 month period with the remaining half maturing according to its original terms in September 2008.

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

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