

News Release

PartnerRe Ltd. Completes Organizational Integration of PARIS RE

PEMBROKE, Bermuda, July 13, 2010 -- PartnerRe Ltd. (NYSE,Euronext:PRE) today announced it has successfully concluded the previously announced voluntary severance plan for Paris-based employees related to the Company's acquisition of PARIS RE in 2009.

The Company has now completed the integration of all PARIS RE employees into its previously announced new operating structure. The new structure was fully implemented in order to carry out the July 1, 2010 renewal as a single integrated company.

The Company expects to record approximately \$34 million, or \$0.43 per diluted share, in additional pre-tax expenses in its second quarter 2010 results. This charge includes all expenses related to the voluntary severance plan and the Company does not anticipate initiating any additional voluntary or involuntary severance plans.

Employees participating in the voluntary plan have leaving dates over the next 18 months. Participating employees will continue to receive salary and other employment benefits until they leave the Company. These costs will be expensed over the corresponding periods as long as plan participants remain with the Company.

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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