

News Release



PartnerRe Ltd. Provides January 2011 Non-Life Renewal Data

PEMBROKE, Bermuda, January 27, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) today announced that during the January 1, 2011 treaty renewal season it expects to write and bind approximately \$1.8 billion of Non-Life treaty premium. On a constant foreign exchange basis, this represents a decline of 16% from the renewable premium base.

The renewal information does not include U.S. agriculture which renews later in the first quarter. In addition, approximately \$50 million of expected written premium is still in process.

The Company renews approximately 55% percent of its total annual Non-Life treaty business on January 1. The remainder is comprised of treaty business that renews at other times during the year. In addition to treaty business, the Company writes approximately \$430 million of facultative business which renews through the year.

PartnerRe President & Chief Executive Officer Costas Miranthis said, “Overall, this is an acceptable result for the January 1 renewal, in light of current market conditions, and reflects some repositioning of the portfolio on business that was previously written by PARIS RE. We are pleased that despite the price declines in the market, we were able to maintain the overall technical profitability of our portfolio by retaining the business with better risk adjusted returns.”

Mr. Miranthis added, “With our strong market position, access to a broad range of reinsurance markets, and active capital allocation, we are prepared for potentially persistent stagnant market conditions, and well-positioned to respond quickly when the environment improves.”

The tables below outline PartnerRe’s January 1, 2011 Non-Life treaty renewals and the distribution of risk capital deployed in underwriting the renewals. Risk capital deployed is an internal measure the Company has determined as being necessary to support its underwriting risks. The amount of risk capital deployed at January 1, 2011 has decreased 12% when compared to that deployed at January 1, 2010.

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| PartnerRe January 1, 2011 Non-Life Treaty Renewal | | | | | |
|---|---------------|-----------------------|-----------------------------|--------------|----------------|
| <i>(amounts are in U.S. \$ millions and are on a constant foreign exchange basis)</i> | | | | | |
| | North America | Global (Non-U.S.) P&C | Global (Non-U.S.) Specialty | Catastrophe | PartnerRe |
| Renewable | \$428 | \$645 | \$715 | \$402 | \$2,190 |
| In Process / Extensions | <u>10</u> | <u>1</u> | <u>30</u> | <u>7</u> | <u>48</u> |
| Renewable Base | 418 | 644 | 685 | 395 | 2,142 |
| Non-Renewed | <u>(77)</u> | <u>(120)</u> | <u>(70)</u> | <u>(70)</u> | <u>(337)</u> |
| Renewed | 341 | 524 | 615 | 325 | 1,805 |
| Renewal Changes/New Business | <u>(9)</u> | <u>(4)</u> | <u>29</u> | <u>(22)</u> | <u>(6)</u> |
| Total Estimated Premium | 332 | 520 | 644 | 303 | 1,799 |
| In Process / Potential New | <u>10</u> | <u>1</u> | <u>33</u> | <u>6</u> | <u>50</u> |
| Total Potential | <u>\$342</u> | <u>\$521</u> | <u>\$677</u> | <u>\$309</u> | <u>\$1,849</u> |
| Growth % | (20%) | (19%) | (5%) | (23%) | (16%) |

| Distribution of Non-Life Underwriting Risk Capital Deployed in January 1 Renewals | | | |
|--|-------------|-------------|-------------|
| | 2009 | 2010 | 2011 |
| Casualty | 12% | 10% | 11% |
| Property | 25% | 19% | 22% |
| Specialty Lines | 28% | 22% | 22% |
| Catastrophe | 31% | 46% | 42% |
| Motor | 4% | 3% | 3% |
| Total | 100% | 100% | 100% |

NOTE: This table shows only underwriting risk capital deployed at January 1 and does not include capital to support other risks, including reserving and asset risks. Changes in distribution reflect changes in mix of business, and refinements in methodology. The percentages shown here are not necessarily indicative of full-year trends.

PartnerRe is scheduled to release fourth quarter and full year 2010 results after the close of trading on Monday, February 7, 2011. PartnerRe Management will conduct a conference call and webcast on Tuesday, February 8, 2011 at 10:00 a.m. Eastern to discuss results and provide additional information on the January 1, 2011 renewals.

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, mortality, longevity and health, and alternative risk products. For the year ended December 31, 2009, total revenues were \$5.4 billion. At September 30, 2010, total assets were \$24.3 billion, total capital was \$8.4 billion and total shareholders' equity was \$7.6 billion.

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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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