

News Release

PartnerRe Ltd. Provides Information on Losses Impacting Fourth Quarter 2010 Results

PEMBROKE, Bermuda, January 31, 2011 -- PartnerRe Ltd. (NYSE, Euronext:PRE) today announced that its loss estimate for the flooding in Australia that occurred in December 2010 is expected to be between \$25-\$35 million, pre-tax. The Company will record the charge for this event in its fourth quarter 2010 results and losses are expected to be contained within the Company's Catastrophe, Global (Non-U.S.) Property and Casualty and Global (Non-U.S.) Specialty sub-segments.

In addition, as a result of the significant number of losses that occurred in Australia and New Zealand during 2010, the Company also expects that an aggregate cover it wrote will incur a charge of \$45 million, pre-tax, which will be recorded in its fourth quarter 2010 results. This loss will be recorded within the Company's Catastrophe sub-segment.

Large areas of Australia continue to experience flooding and the Company expects these floods will cause a separate event or events that will affect first quarter 2011 results. The Company is currently assessing its exposure to the January 2011 event or events and will provide an estimate of the total impact of the flooding in Australia when this assessment is completed.

PartnerRe's loss estimates are net of reinstatement premium and retrocession, as applicable.

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 loss events discussed above.

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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