

News Release

PartnerRe Ltd. Provides Estimate of Losses Impacting First Quarter 2011 Results

PEMBROKE, Bermuda, February 15, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) today estimated that the total net impact of loss events in Australia that have occurred to date in the first quarter of 2011 will be between \$80-\$110 million.

Loss estimates are pre-tax, net of retrocession and reinstatement premiums, and relate to all reinsurance contracts expected to be impacted by these events.

During January 2011, torrential rain and widespread flooding impacted large areas of Australia, including Queensland and Victoria. Additionally, on February 3, 2011, Tropical Cyclone Yasi made landfall as a Category 4 storm in North Queensland, causing widespread property damage and flooding across the region. The total net loss for these events of \$80-\$110 million is expected to be primarily recorded within the Company's Global (Non-U.S.) Property & Casualty and Catastrophe sub-segments.

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, 2010, total revenues were \$5.9 billion, and at December 31, 2010, total assets were \$23.4 billion, total capital was \$8.0 billion and total shareholders' equity was \$7.2 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

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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.

Contacts: **PartnerRe Ltd.**
(441) 292-0888
Investor Contact: Robin Sidders
Media Contact: Celia Powell

Sard Verbinnen & Co
(212) 687-8080
Drew Brown/Briana Kelly