

News Release

PartnerRe Ltd. Provides Initial Estimate of Losses Resulting from the Tohoku Earthquake and Tsunami in Japan

PEMBROKE, Bermuda, April 13, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) today provided an initial estimate of the losses related to the Tohoku earthquake and resulting tsunami in Japan.

Based on the current data and information available to the Company, PartnerRe estimates that the total net impact of these events will result in a loss of approximately \$500 million. The net loss for these events, which will be recorded in the Company's first quarter 2011 results, will primarily impact the Company's Catastrophe sub-segment, with smaller amounts included in the Company's other Non-Life sub-segments and its Corporate and Other segment.

Loss estimates are pre-tax, net of retrocession and reinstatement premiums, and relate to all of the Company's Non-Life exposures, as well as insurance-linked securities, that are expected to be impacted by these events.

On March 11, 2011, a magnitude 9.0 earthquake struck off the coast of Honshu, Japan, causing widespread damage to property and infrastructure. The earthquake also triggered a large tsunami which impacted a substantial portion of the nearby coastal region. These events resulted in significant damage to both residential and commercial risks. The Company estimates that total insured non-life industry losses from these events are likely to be in the range of \$25-\$30 billion.

PartnerRe's net loss estimate is based primarily on modeled losses for the Company's portfolio, as limited information has been received from cedants to date. While the Company believes its techniques for modeling the impact of losses related to these events provides a reasonable basis for estimation, it cautions that estimates based primarily on modeling are subject to a high degree of uncertainty. Additionally, due to the characteristics of the Company's reinsurance portfolio in the region, changes in loss assumptions for specific cedants may have a significant impact on the Company's total net loss estimate. For these reasons, the Company believes there remains a high degree of uncertainty related to this estimate and actual net losses may differ materially.

PartnerRe Ltd. is a leading global reinsurer, providing multi-line reinsurance to insurance companies. The Company, through its wholly owned subsidiaries, also offers capital

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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 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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