

News Release**PartnerRe Declares Dividends on Series C Cumulative Redeemable Preferred Shares and Series D Cumulative Redeemable Preferred Shares**

PEMBROKE, Bermuda, May 9, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) announced that its Board of Directors has declared a dividend for the period March 1, 2011 – May 31, 2011 of \$0.421875 per share on the Company's 6.75% Series C Cumulative Redeemable Preferred Shares, and \$0.40625 per share on the Company's 6.5% Series D Cumulative Redeemable Preferred Shares. The dividends are payable on June 1, 2011, to shareholders of record on May 20, 2011.

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. At March 31, 2011, total assets were \$23.9 billion, total capital was \$7.0 billion and total shareholders' equity was \$6.2 billion.

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