

## News Release

### **PartnerRe Ltd. Provides Initial Estimate of Losses Relating to the April 22-28, 2011 Tornadoes**

**PEMBROKE, Bermuda, June 5, 2011** -- PartnerRe Ltd. (NYSE, Euronext: PRE) today provided an initial estimate of losses related to the tornado outbreak that impacted large areas of the United States during the last week of April 2011. The Company expects losses of approximately \$50-\$70 million for this event.

During the last week of April 2011 a large and violent tornado outbreak – among the largest in U.S. history - occurred, causing hundreds of deaths and severe destruction to large areas of southern, midwestern and northeastern United States. The worst hit area was the state of Alabama, particularly the city of Tuscaloosa.

The net loss for this event, which will be recorded in the Company's second quarter 2011 results, will primarily impact the Company's Catastrophe, North America, and Global (Non-U.S.) Specialty sub-segments.

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

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*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.*

*PartnerRe on the Internet:* [www.partnerre.com](http://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**

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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.

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

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