

## News Release

### **PartnerRe Ltd. Completes Offering of 7.25% Series E Cumulative Redeemable Preferred Shares**

**PEMBROKE, Bermuda, June 15, 2011** – PartnerRe Ltd. (NYSE, Euronext: PRE) today announced that it has completed its previously announced offering of 14,950,000 of its 7.25% Series E Cumulative Redeemable Preferred Shares (the “Series E Preferred Shares”), for an aggregate price to the public of \$373.75 million.

The offering amount included 1,950,000 Series E Preferred Shares purchased by the underwriters pursuant to an over-allotment option, resulting in incremental gross proceeds to the Company of \$48.75 million.

The Series E Preferred Shares, which have a liquidation preference of \$25.00 per share, are expected to trade on the New York Stock Exchange under the symbol “PRE PrE”.

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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 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**

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**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