

News Release

PartnerRe Ltd. Comments on Financial Impact of Losses Affecting Second Quarter 2011 Results

PEMBROKE, Bermuda, July 26, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) today provided information on the net impact of catastrophe-related large losses affecting second quarter 2011 results.

Large losses related to the significant tornado activity in the U.S. in April and May 2011 are estimated to total \$89 million, which includes the tornado losses during the last week of April 2011 that were already disclosed by the Company.

In addition, the Company expects to record \$59 million in losses associated with changes in estimates during the second quarter for catastrophe events that occurred in the first quarter of 2011. This primarily relates to an increase in the loss estimate for the New Zealand earthquake in February 2011, following the receipt of recently revised loss information from cedants. The Company did not materially change its loss estimate associated with the Tohoku Earthquake and resulting tsunami impacting Japan in March 2011.

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

Losses are expected to be primarily recorded within the Company's Catastrophe and North America sub-segments.

PartnerRe is scheduled to release second quarter and half year 2011 results after the close of trading on Monday, August 1, 2011. PartnerRe Management will conduct a conference call and webcast on Tuesday, August 2, 2011 at 10:00 a.m. Eastern.

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

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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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