

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

PEMBROKE, Bermuda, August 8, 2011 -- PartnerRe Ltd. (NYSE, Euronext: PRE) announced that its Board of Directors has declared a dividend for the period June 1, 2011 – August 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. In addition, the Board of Directors has declared a dividend for the period June 15, 2011 – August 31, 2011 of \$0.38264 per share on the Company's 7.25% Series E Cumulative Redeemable Preferred Shares. The dividends are payable on September 1, 2011, to shareholders of record on August 19, 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 June 30, 2011, total assets were \$24.6 billion, total capital was \$7.4 billion and total shareholders' equity was \$6.6 billion.

PartnerRe on the Internet: www.partnerre.com

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

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