

News Release

PartnerRe Ltd. Board of Directors Authorizes Repurchase of up to 7 Million Shares

PEMBROKE, Bermuda, November 21, 2011 -- PartnerRe Ltd. (NYSE,Euronext:PRE) today announced that its Board of Directors has approved an increase in the Company's share repurchase authorization for a total of up to 7 million common shares, effective immediately.

This authorization supercedes the Company's previous authorization. To date in 2011, the Company has repurchased a total of 3.7 million common shares.

From time to time, and depending on market conditions, the Company will continue the repurchase program in open market or privately negotiated or structured transactions.

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 September 30, 2011, total assets were \$23.6 billion, total capital was \$7.5 billion and total shareholders' equity was \$6.7 billion.

PartnerRe on the Internet: www.partnerre.com

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