

## Shareholders' approval of a return of capital for an amount of CHF172.87 million

### STOCK INFORMATION

- Mnemo: PRI
- ISIN: CH0032057447
- Bloomberg: PRI FP
- Reuters: PRI PA
- Euronext Paris - B

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### → About PARIS RE

PARIS RE is a global provider of re-insurance solutions through its operating subsidiaries located in Switzerland, France, the United States, Singapore, Canada and Bermuda. PARIS RE employs approximately 400 people. PARIS RE operates in all lines of facultative and treaty reinsurance covering property, casualty, marine, aviation & space, credit & surety, life, accident & health as well as a wide range of other risks. At its formation, PARIS RE acquired essentially all of the active business of AXA RE. PARIS RE's majority shareholders are an investor group led by Hellman & Friedman, Stone Point Capital, Vestar Capital Partners and Crestview Partners.

**Zug, Switzerland, February 25, 2009**, PARIS RE Holdings Limited (the "Company") announces that an Extraordinary General Meeting of its shareholders held on February 24, 2009 in Zug, Switzerland, approved all the proposals of the Board of Directors, including a distribution of capital to shareholders of CHF172.87 million or CHF2.02 per share (representing approximately US\$150 million or US\$1.75 per share<sup>1</sup>).

This return of capital will be made in Swiss francs by way of a reduction of nominal value of the Company's shares<sup>2</sup>.

*This press release may contain forward-looking statements relating to current beliefs and forecasts which are based on in particular (but not limited to) hypotheses relating to the current [and future] business, strategy and plans of PARIS RE Holdings Limited and performance of the reinsurance sector in which PARIS RE Holdings Limited operates. These forward-looking statements relate to events and depend on circumstances that may or may not occur in the future, involve known and unknown risks, as well as other factors and uncertainties that could cause actual results of operations, financial conditions, performance, achievements as well as developments of the sector in which PARIS RE Holdings Limited operates or other events to differ significantly from those made in or suggested by the forward-looking statements contained in this release. These forward-looking statements are not guarantees of PARIS RE Holdings Limited's future performance. All forward-looking statements speak only as of the date of this release. PARIS RE Holdings Limited does not assume any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise.*

*PARIS RE Holdings Limited does not communicate "profit forecast" in the sense of Article 2 of (EC) Regulation n°809/2004 of the European Commission. Thus, any forward-looking statements contained in this press release should not be held as corresponding to such profit forecasts.*

*Please refer to PARIS RE Holdings Limited's Registration Document filed with the AMF under the no. R.08-101 for a description of main risks and uncertainties that may affect the business of the Company.*

*This document is available on the Company's website: [www.paris-re.com](http://www.paris-re.com).*

<sup>1</sup> As of January 22, 2009, the date of the Board proposal.

<sup>2</sup> The record date for the payment to the shareholders, after the execution of the capital reduction procedure, is expected to be on May 4, 2009 following the close of the Euronext market (ex-date on May 5, 2009) and the payment to the shareholders of the capital reduction will be made in Swiss francs from May 5, 2009.