

Termination of the liquidity facility agreement

STOCK INFORMATION

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

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Zug, Switzerland, December 7, 2009, PARIS RE Holdings Limited (Euronext: PRI) (the "Company") announces the termination, as of December 4, 2009, of the liquidity facility agreement entered into with Crédit Agricole Cheuvreux on June 2, 2008 (the "Agreement").

As of December 4, 2009, the following resources were registered in the liquidity account:

- 42,000 shares
- €745,739.85

In accordance with the terms of the Agreement and since no share was allocated by the Company for the implementation of the Agreement, the 42,000 shares have been sold on the market to PartnerRe Holdings II Switzerland GmbH at a market price of €15.30 per share on December 7, 2009.

Cautionary Statement Regarding Forward-Looking Statements

This communication may contain "forward-looking statements" about PARIS RE and PartnerRe within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on PARIS RE's and PartnerRe's assumptions and expectations concerning future events and financial performance, in each case, as they relate to PARIS RE, PartnerRe or the combined company. 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. These 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, adequacy of reserves, risks associated with implementing business strategies and integrating new acquisitions, levels and pricing of new and renewal business achieved, credit, interest, currency and other risks associated with the PARIS RE's, PartnerRe's, or the combined company's investment portfolio, changes in accounting policies, the risk that a condition to closing of the proposed transaction may not be satisfied, the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated, failure to consummate or delay in consummating the proposed transaction for other reasons, and other factors identified in PartnerRe's filings with the United States Securities and Exchange Commission and in PARIS RE's Registration Document (Document de Référence) filed with the Autorité des Marchés Financiers (the French securities regulator, the "AMF") on April 29, 2009 under the n°R.09-036, which is also available in English on PARIS RE's web site (<http://www.paris-re.com>). 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. Each of PARIS RE and PartnerRe disclaims any obligation to publicly update or revise any forward-looking information or statements.

PARIS RE Holdings Limited does not communicate a "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.

Additional Information and Where to Find It

PartnerRe has filed a proxy statement with the United States Securities and Exchange Commission (the "SEC") in connection with the proposed transactions. PARIS RE and PartnerRe urge investors and shareholders to read such document and any other relevant documents filed with the SEC because they contain important information. When these documents are filed, investors and shareholders may obtain these documents free of charge at the website maintained by the SEC at www.sec.gov. In addition, documents filed with the SEC by PartnerRe are available free of charge by contacting Robin Sidders, Director of Investor Relations, PartnerRe Ltd., 90 Pitts Bay Road, Pembroke, Bermuda HM 08, (441) 292-0888 or on the investor relations portion of the PartnerRe website at www.partnerre.com.

Important Information for Investors and Shareholders

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