



Disclosure of transactions completed by the issuer in the context of the share buy-back programme approved by the Board of Directors' meeting of March 13, 2008

In accordance with AMF instruction n° 2005-06 dated 22 February 2005 on disclosure of transactions under a share buy-back programme and during stabilisation of financial instruments, pursuant to articles 241-2, 241-4 and 631-9 of the AMF General Regulation.

Date: Zug, March 31st, 08

Registered name of the issuer: PARIS RE Holdings Limited

Disclosure of transactions in own shares between 25/3/2008 and 28/3/2008:

Date	Transaction ⁽¹⁾	Number of shares ⁽²⁾	Gross weighted average price (EUR)	Amount (EUR)
Trading session of 25/3/2008	Purchase	1 061	14.750	15 649.75
	Sale	-	-	-
Trading session of 26/3/2008	Purchase	0	0	0
	Sale	-	-	-
Trading session of 27/3/2008	Purchase	1 120	14.850	16 632.00
	Sale	-	-	-
Trading session of 28/3/2008	Purchase	540	15.023	8 112.42
	Sale	-	-	-
TOTAL	Purchase	2 721	14.845	40 394.17
	Sale	-	-	-

⁽¹⁾ Include transactions executed directly by the issuer or by an investment services provider acting independently on behalf of the issuer. Do not include transactions effected under a liquidity contract, pursuant to the market practice accepted by the AMF on 22 March 2005.

⁽²⁾ Include shares acquired through derivative financial instruments.

About PARIS RE

PARIS RE is a global provider of reinsurance solutions through its operating subsidiaries located in Switzerland, France, the United States, Singapore, Canada and Bermuda. PARIS RE employs approximately 350 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. PARIS RE is listed by the Euronext Paris market (compartment A, ticker PRI, ISIN code CH0032057447). For more information, visit PARIS RE's web site at www.paris-re.com.