

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, August 4th, 08

Registered name of the issuer: PARIS RE Holdings Limited

Disclosure of transactions in own shares between 28/07/2008 and 01/08/2008

Date	Transaction ⁽¹⁾	Number of shares ⁽²⁾	Gross weighted average price (EUR)	Amount (EUR)
Trading session of 28/07/2008	Purchase	700	10.963	7 674.10
	Sale	-	-	-
Trading session of 29/07/2008	Purchase	190	10.808	2 053.52
	Sale	-	-	-
Trading session of 30/07/2008	Purchase	950	10.762	10 223.90
	Sale	-	-	-
Trading session of 31/07/2008	Purchase	200	10.850	2 170.00
	Sale	-	-	-
Trading session of 01/08/2008	Purchase	598	10.783	6 448.23
	Sale	-	-	-
TOTAL	Purchase	2 638	10.830	28 569.75
	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 385 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 Euronext Paris - compartment A
 ISIN: **CH0032057447** - Bloomberg: **PRI FR** - Reuters: **PRI PA**

For more information, visit PARIS RE's web site at www.paris-re.com.