

## 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, September 8<sup>th</sup>, 08

**Registered name of the issuer:** PARIS RE Holdings Limited

### Disclosure of transactions in own shares between 01/09/2008 and 05/09/2008

Date	Transaction <sup>(1)</sup>	Number of shares <sup>(2)</sup>	Gross weighted average price (EUR)	Amount (EUR)
Trading session of 01/09/2008	Purchase	123	11.900	1 463.70
	Sale	-	-	-
Trading session of 02/09/2008	Purchase	349	11.974	4 178.93
	Sale	-	-	-
Trading session of 03/09/2008	Purchase	170	11.900	2 023.00
	Sale	-	-	-
Trading session of 04/09/2008	Purchase	220	12.000	2 640.00
	Sale	-	-	-
Trading session of 05/09/2008	Purchase	250	11.804	2 951.00
	Sale	-	-	-
<b>TOTAL</b>	Purchase	1 112	11.921	13 256.63
	Sale	-	-	-

<sup>(1)</sup> 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.

<sup>(2)</sup> 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  
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For more information, visit PARIS RE's web site at [www.paris-re.com](http://www.paris-re.com).