

Press release

**PARIS RE begins trading on Euronext Paris**

**85th Euronext listing since the beginning of the year,  
setting total capital raised at over €5 billion**

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13 July 2007

Reinsurance group PARIS RE was today listed on Euronext Paris.

On this occasion, PARIS RE placed 11.6 million shares to raise a total of €24.5 million. On the basis of today's first traded price, the company's market capitalization stands at €1.65 billion.

Hans-Peter Gerhardt, Chief Executive Officer of PARIS RE commented "We are proud to see PARIS RE Holdings Limited successfully listed on Euronext, marking a new milestone in its still recent history. We look forward to welcoming new shareholders and developing with them the same kind of close ties we already enjoy with our existing shareholders. I would like to thank our advisers and the PARIS RE staff members whose unstinting efforts that have enabled us to achieve this success."

PARIS RE is the 85th company to be listed on Euronext in 2007. Altogether, over €5 billion have been raised since the beginning of the year through new listings, which have also added €2 billion to total capitalization on Euronext markets.

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**NYSE Euronext**

NYSE Euronext, a holding company created by the combination of NYSE Group, Inc. and Euronext N.V., commenced trading on April 4, 2007. NYSE Euronext (NYSE Euronext: NYX) operates the world's largest and most liquid exchange group and offers the most diverse array of financial products and services. NYSE Euronext, which brings together six cash equities exchanges in five countries and six derivatives exchanges in six countries, is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data. Representing a combined \$30.8 trillion/€2.8 trillion total market capitalization of listed companies and average daily trading value of approximately \$127.0 billion/€4.0 billion (as of June 29, 2007), NYSE Euronext seeks to provide the highest standards of market quality and integrity, innovative products and services to investors, issuers, and all users of its markets.

**Euronext N.V.**

Euronext N.V., a subsidiary of NYSE Euronext, has successfully integrated local markets across Europe to provide users with a unified market that is broad, liquid and cost effective. Euronext is the largest central order book cash market in Europe and the second largest derivatives exchange in the world, by value of business traded.

Following the initial three-way merger of the local exchanges of Amsterdam, Brussels and Paris, Euronext acquired the London-based derivatives market LIFFE and merged with the Portuguese exchange in 2002.

Euronext's unique business model incorporates the individual strengths and assets of each local market and has been implemented on all of Euronext's markets, covers technological integration, the harmonisation of market rules and the regulatory framework. The implementation of Euronext's horizontal model designed to generate synergies has proved that the most successful way to merge European exchanges is to apply global vision at a local level. Euronext's IT integration was completed in 2004, when a four-year migration plan resulted in harmonised IT platforms for cash trading (NSC®) and derivatives (LIFFE CONNECT®). As a result, every market participant now has a single point of access to trading. Euronext's IT structure was rationalized in 2005 with the creation of Atos Euronext Market Solutions (AEMS), an IT services-related vehicle between Euronext and Atos Origin which is now a leading global provider of technology services to Euronext and other global capital markets.

#### **PARIS RE**

PARIS RE is a reinsurance group with worldwide reach, principally through operational subsidiaries in Switzerland, France, the US, Singapore, Canada and the Bermudas. Offering cover through both treaty and facultative underwriting, it serves clients active in areas of insurance including property, third-party liability, maritime, aviation and space, credit and sureties, as well as accident, life and health insurance and certain specialized risks.