

PARTNERRE LTD  
Form DFAN14A  
May 13, 2015  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

PartnerRe Ltd.  
(Name of Registrant as Specified In Its Charter)

EXOR S.p.A.  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

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1. Amount previously paid:

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On May 12, 2015, John Elkann, the chairman and chief executive officer of EXOR S.p.A., had an interview with Tommaso Ebhardt, a reporter with Bloomberg.

The following are transcripts of videos of that interview that are posted on the website [www.bloomberg.com](http://www.bloomberg.com):

Video Transcript

EXOR makes superior offer for PartnerRe: Elkann

Elkann: We've been giving a lot of thought as we were thinking of our revised proposal. It takes into account better results than expected and, unfortunately because of how the board wanted to proceed, longer times which justify us coming out with a higher offer. Going higher would be unreasonable for our shareholders.

Ebhardt: So this is your final offer?

Elkann: This is our final and last offer, which is by far superior. No need of convincing because it is a much superior offer. We're proposing them \$137.50 all cash with certainty, which is by far superior for all shareholders - of which we are today the largest having acquired more than 9% of PartnerRe - for its employees and for its clients.

[end]

Video Transcript

Work is 'never done' on EXOR portfolio Elkann Says

Elkann: We have worked very hard in the last years to simplify what EXOR is, owning less companies but of bigger size. We have been selling companies in the service areas - SGS in 2013 and just announced yesterday, Cushman & Wakefield. And the idea to have a service business, which PartnerRe is, which is lower in terms of capital absorptions, which is global, which is in a sector that we've studied thoroughly in the last three years, is extremely sensible in giving us a broader scope of activities and in having a good complement to what our - the industrial businesses we own - who by nature are more capital intensive.

Ebhardt: If can I make a last question, is the work done for a bit on EXOR's main portfolio?

Elkann: It's never done, it's never completed and we have a long journey in front of us.

Ebhardt: Thank you very much.

[end]

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## FORWARD-LOOKING STATEMENTS

Certain statements and information contained in this communication that are not statements or information of historical fact constitute forward-looking statements, notwithstanding that such statements are not specifically identified as such. These statements may include terminology such as “may”, “will”, “expect”, “could”, “should”, “intend”, “commit”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “project”, “prospects”, “plan”, “intend”, or similar terminology, including by way of example and without limitation plans, intentions and expectations regarding the proposal to acquire PartnerRe, the financing of a potential transaction, and the anticipated results, benefits, synergies, earnings accretion, costs, timing and other expectations of the benefits of a potential transaction.

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## IMPORTANT INFORMATION FOR INVESTORS AND SHAREHOLDERS

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. EXOR has filed a preliminary proxy statement (the “Preliminary Proxy Statement”) with the Securities and Exchange Commission (the “SEC”) in connection with the upcoming special meeting of the shareholders of PartnerRe at which the PartnerRe shareholders will consider certain proposals regarding the proposed transaction with AXIS (the “Special Meeting Proposals”).

This material is not a substitute for the Preliminary Proxy Statement that EXOR has filed with the SEC or any other documents which EXOR may send to its or PartnerRe’s shareholders in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PRELIMINARY PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** All such documents, when filed, are available free of charge at the SEC’s website ([www.sec.gov](http://www.sec.gov)) or by directing a request to EXOR through the investor contacts listed above.

## PARTICIPANTS IN THE SOLICITATION

EXOR and its directors, executive officers and other employees may be deemed to be participants in any solicitation of shareholders in connection with the Special Meeting Proposals. Information regarding EXOR's directors and executive officers is available in EXOR's public announcements and filings with Consob and the Borsa Italiana, which can also be found at [www.exor.com](http://www.exor.com). Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is available in the Preliminary Proxy Statement.