



CreditMax Receives Growth Equity to Expand NDSE Consumer Debt Exchange

Market Leading Exchange Poised to Expand and Offer Debt Financing

West Palm Beach, Fla., August 9, 2010—CreditMax, a leading electronic exchange for the sale and purchase of distressed consumer debt, today announced it has received a growth equity investment from PPF Finance LLC, a subsidiary of PartnerRe Ltd. (PRE:NYSE) (“PartnerRe”) and Metropolitan Equity Partners. The investment is designed to enable the rapid expansion of CreditMax’s NDSE Trading Platform and the launch of CreditMax’s debt lending program for qualified debt buyers.

CreditMax has been a leader in enabling electronic trading of distressed consumer debt since the launch of the NDSE in 2006. CreditMax CEO Stephen Kass said, “Leveraging our network of over 4,500 participants has enabled us to match buyers and sellers and maximize value for all parties. Today’s market needs our services more than ever, and debt buyers need inexpensive sources of financing to facilitate debt purchases.”

CreditMax’s NDSE exchange enables sellers to list debt for sale on a national, regional, state, local, or even account-specific basis. The platform enables buyers to identify and analyze portfolios in an efficient manner and to acquire those assets that have the most value to them.

The capital investment is being used to expand operations to increase the supply of debt on the NDSE, as well as to provide financing on terms commercially unavailable elsewhere to debt buyers. “The dislocation that our industry experienced in 2008-2009,” said Michael Bernstein, COO of CreditMax, “has created a significant need for new financing with interest rates as low as 6% with no lender upside participation and with rare exception, no personal guarantees. CMAX financing enables debt buyers to absorb the robust supply of distressed consumer debt being offered today.”

A substantial portion of the growth capital is being allocated to CreditMax’s debt finance program for qualified debt buyers. “The investment from PartnerRe and Metropolitan Equity,” said CEO Stephen Kass, “enables us to offer financial leverage to a range of debt buyers, from smaller buyers seeking \$50,000 for spot trades to larger buyers seeking multi-million Dollar flow agreements.”

“Today’s announcement is all about expanding the liquidity on CreditMax’s NDSE exchange and launching our new debt financing program,” said COO Michael Bernstein. “We are incredibly excited about our unprecedented pipeline of fresher debt, some of which will be coming direct from issuer, that we will be listing on the NDSE in the coming weeks. Much of this paper will be supplied by new strategic client relationships, which we expect to be ongoing sources for this kind of product.”

CreditMax is well positioned to serve as a central clearinghouse for buyers and sellers. Sasha Grutman, Special Partner of Metropolitan Equity Partners, explained, "As investors, we have seen what pricing transparency, electronic efficiency, and a deeply experienced capital markets team have done for numerous other financial services verticals. CreditMax will bring those same benefits to the distressed consumer debt industry."

PartnerRe and Metropolitan Equity Partners join a company board that includes Advisory Members Les Biller, former Vice Chairman of Wells Fargo, Herb Lurie, former Head of Merger & Acquisitions Financial Services Banking, Merrill Lynch, and Michael Hayward, former Vice Chairman of Fleet First Boston.

About CreditMax

CreditMax is a leading financial services exchange specializing in the purchase and sale of charged-off credit card and consumer receivables. Working with leading issuers and debt sellers, CreditMax's NDSE Exchange offers purchase and sale options custom-tailored to meet the needs of today's debt buyers and debt sellers. CreditMax is now offering leverage financing to its approved buyer and reseller clients to enable them to buy portfolios with financing not typically offered in today's market. As a technology-based exchange, CMAX supports trading of virtually all types of consumer debt.

About PartnerRe

PartnerRe Ltd. (NYSE, Euronext: PRE) is a Bermuda-based reinsurance company and a leading provider of risk-assumption solutions for the global insurance and capital markets. For more information please visit www.partnerre.com.

About Metropolitan Equity Partners

Metropolitan Equity Partners is private equity investment manager that focuses on lower-middle market and growth-stage companies. Metropolitan seeks to align itself with management teams in leading companies with revenue up to \$50 million, and takes a hands-on approach to building value in its portfolio companies. For more information please visit www.metropolitanequity.com.

Safe Harbor Statement

The information contained in this press release contains forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results and conditions to differ materially from those projected in these forward-looking statements, and these factors are enumerated in the company's periodic filings with the Securities and Exchange Commission.

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