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HOWARD YARUSS, GENERAL COUNSEL, RESIGNS FROM PRIMUS

Hamilton, Bermuda, March 11, 2008 – Primus Guaranty, Ltd. (NYSE: PRS) today announced that Howard Yaruss, General Counsel and member of its Operating Committee, will leave the company in mid-March.

Mr. Yaruss has accepted a position as head of a new title insurance company that is being formed by a financial services company.

“I’m excited about the potential that lies ahead in developing and leading this new title insurance venture,” said Mr. Yaruss. “At the same time, the decision to leave Primus was difficult as I looked forward to helping Primus further build its credit protection and asset management businesses.”

“Howard has played an important role at Primus and I appreciate his many contributions to our company,” said Thomas Jasper, Chief Executive Officer, Primus Guaranty. “We wish him well in his new endeavor.”

About Primus Guaranty

Primus Guaranty, Ltd. is a Bermuda company, with its principal operating subsidiaries, Primus Financial Products, LLC, and Primus Asset Management, Inc., headquartered in New York City. Primus Financial Products offers protection against the risk of default on corporate, sovereign and asset backed security obligations through the sale of credit swaps to dealers and banks. As a swap counterparty, Primus Financial Products is rated Aaa by Moody's Investor Service, Inc. and AAA by Standard & Poor's Rating Services. Primus Asset Management provides credit portfolio management services to Primus Financial Products, and manages private investment vehicles, including two collateralized loan obligations and three synthetic collateralized debt obligations for third parties.