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**PRIMUS GUARANTY, LTD. SCHEDULES 3rd QUARTER 2009  
EARNINGS CONFERENCE CALL**

**Hamilton, Bermuda – October 21, 2009** – Primus Guaranty, Ltd. (NYSE:PRS) announced that it will host a conference call for investors on Wednesday, November 4, 2009, at 11 a.m. Eastern Time to discuss its 3<sup>rd</sup> quarter 2009 earnings, which are scheduled for release between 7 a.m. and 9 a.m. Eastern Time on Wednesday, November 4, 2009.

A copy of the earnings press release and financial supplement will be available in the Investor Relations section of the company's Web site, located at [www.primusguaranty.com](http://www.primusguaranty.com). The conference call will be available via live or archived webcast at <http://ir.primusguaranty.com> by dialing 866.783.2143 (domestic) or 857.350.1602 (international), Passcode 96510987.

A replay of the call will be available from Wednesday, November 4, 2009, at 2 p.m. Eastern Time until Wednesday, November 25, 2009 at 5 p.m. Eastern Time. To listen to the replay, dial 888.286.8010 (domestic) or 617.801.6888 (international), Passcode 50511279.

**About Primus Guaranty**

Primus Guaranty, Ltd. is a Bermuda company with operations in New York, Boston and London. Through its subsidiaries, the company is a leading manager of corporate credit assets and provider of credit protection. Primus manages assets in structured credit funds and operating companies, across a range of asset classes – including investment grade, high yield and leveraged loans – using both cash and synthetic instruments.

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