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VINCENT TRITTO JOINS PRIMUS AS GENERAL COUNSEL

Hamilton, Bermuda, July 22, 2008 – Primus Guaranty, Ltd. (NYSE: PRS) announced today that Vincent Tritto has joined the company as General Counsel, effective on Monday, July 21. He will serve on the company’s operating committee and report to Thomas Jasper, Primus Guaranty’s chief executive officer.

“I’m delighted to welcome Vincent to Primus,” said Mr. Jasper. “He brings substantial legal and financial industry experience to our company and further strengthens our management team.”

Mr. Tritto joins Primus from BlackRock, Inc. where he served as Managing Director and Senior Counsel in the firm’s Legal and Compliance Department. Earlier in his career, Mr. Tritto held positions at Morgan Stanley Investment Management Inc. and Rogers & Wells LLP. He received a B.A. from the University of Rochester and a J.D. from St. John’s University School of Law. He is a member of the New York Bar.

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 Investors 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 collateralized swap obligations for third parties.

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