



RenaissanceRe Holdings Announces Executive Appointments in Specialty Reinsurance Business Unit

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Robert J. Lamendola to Lead Surety Reinsurance

James R. Lewis to Lead Medical Malpractice Reinsurance

PEMBROKE, Bermuda--(BUSINESS WIRE)--Oct. 22, 2003-- RenaissanceRe Holdings Ltd. (NYSE:RNR) announced today two new appointments in its specialty reinsurance business. Robert J. Lamendola has been named Senior Vice President, and will lead the continued development of RenaissanceRe's surety reinsurance business. James R. Lewis has been named Vice President, and will focus on the development of a medical malpractice reinsurance business for the Company. Both appointments are based at the company's headquarters in Hamilton, Bermuda.

"We are very pleased to welcome Bob and Jamie to Renaissance and believe that the particular skill sets they bring will contribute significantly to the continued development of our rapidly growing specialty reinsurance business unit, giving our specialty team additional depth and breadth," said James N. Stanard, Chairman and CEO of RenaissanceRe Holdings Ltd. "Both will work in the specialty reinsurance area which is headed by Michael W. Cash, Senior Vice President, Renaissance Reinsurance Ltd., and together with the other members of our team will further develop our specialty lines into core parts of our strategic business model. Our continued expansion of our specialty lines is consistent with one of RenRe's established strengths: applying the strong underwriting skills of our people and systems to areas where dislocations are creating opportunities for long-term franchise value," said Stanard.

"Bob Lamendola, one of our industry's foremost experts on the surety business, will lead the further development and growth of our established surety reinsurance business, and his substantial knowledge of the markets in this area will enhance our ability to identify key issues in the underlying surety market. Jamie's experience as a recognized lead underwriter of medical malpractice insurance and reinsurance will allow us to enter this new area where the strong RenaissanceRe balance sheet should be attractive to buyers. We are fortunate that in Bob Lamendola and Jamie Lewis we are adding two senior, highly seasoned executives to the overall leadership of RenaissanceRe, and we look forward to having the benefit of their knowledge and guidance," concluded Stanard.

Bob, 59, joins Renaissance Reinsurance after serving for 11 years as President and CEO of Surety and Construction at The St. Paul Companies, Inc. Prior to joining The St. Paul, he served as Managing Director of Marsh Inc.

Jamie, 38, joins Renaissance Reinsurance after serving as Deputy Underwriter at Kiln Syndicate 1204, a Lloyds syndicate specializing in medical malpractice insurance. He has over 12 years experience in an underwriting role, focusing on medical malpractice in the London Market.

RenaissanceRe Holdings Ltd. (NYSE:RNR) is a global provider of reinsurance and insurance. The Company's business primarily consists of four components: (1) catastrophe reinsurance; (2) catastrophe reinsurance written for the account of joint ventures Top Layer Reinsurance Ltd. and DaVinci Reinsurance Ltd; (3) specialty reinsurance; and (4) individual risk business which includes primary insurance and quota share reinsurance.

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