



RenaissanceRe Affiliate, WeatherPredict Consulting Inc., Awards \$630,000 to University of Rhode Island for Atmospheric Risks Research

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PEMBROKE, Bermuda, Nov 17, 2008 (BUSINESS WIRE) -- U.S. affiliate of RenaissanceRe Holdings Ltd. (NYSE: RNR) WeatherPredict Consulting Inc. and the University of Rhode Island Foundation (URIF), on behalf of the University's Graduate School of Oceanography (URI-GSO), today announced the awarding of \$630,000 to support innovative atmospheric hazards research being conducted at URI. The two-year grant, one of the largest corporate research awards the University has received, will provide funding for advanced scientific investigation into tropical cyclone forecasting, wind field risk analysis, and the relationship between climate change and hurricane activity.

The award underscores the commitment of WeatherPredict and its parent company, RenaissanceRe, to support advanced scientific research and programs in the field of atmospheric risks and the development and communication of mitigation techniques that help coastal communities safeguard their residents and reduce economic hazards in the face of hurricanes.

Neill Currie, President and CEO of RenaissanceRe Holdings Ltd., said: "The collaboration between WeatherPredict and the University of Rhode Island is one that promises to advance tropical cyclone research significantly. Tropical cyclones are a major threat to coastal communities and ecosystems, and the support of cutting-edge natural perils research is a long-held priority of our organization, integral to our business of insuring the risks of our customers. Our goal is that, through this grant, researchers will find more ways to reduce uncertainty around storm track and intensity and provide timely, reliable information to populations at risk."

David Farmer, Dean of the University of Rhode Island's Graduate School of Oceanography, said: "We are delighted to be working with WeatherPredict; particularly because this company has the foresight to take an unusual corporate step--making the findings of the research available to the larger scientific community. This approach will more rapidly advance our science and initiate further studies into atmosphere/ocean conditions that benefit society through better storm prediction and understanding the impact of climate change on susceptible coastal areas."

Glen R. Kerkian, President of the URI Foundation, the independent corporation which oversees the administration of university-related development, noted: "We were pleased to be able to facilitate, on behalf of the University, a corporate award of this magnitude and with such enormous implications worldwide. Our faculty members working in this important area of research are renowned for their work relative to hurricane prediction, and this new partnership, with their involvement, will undoubtedly enhance URI's reputation further in this dynamic field."

RenaissanceRe and its U.S. affiliate, WeatherPredict, are committed to researching and developing risk mitigation techniques and raising awareness of the benefits of resilient building practices. The organization believes that promoting safer, more sustainable communities will not only contribute to reducing insurance premium costs over time, but will also ultimately save lives. The Company's current mitigation initiatives include: "StormStruck(TM)", a new exhibit at INNOVENTIONS at Epcot(R) at the Walt Disney World(R) Resort; the RenaissanceRe Wall of Wind, a state-of-the-art testing facility that simulates the effects of hurricanes on full-scale buildings to improve housing construction practices and identify effective mitigation techniques; and the Hurricane Risk Mitigation Leadership Forum series of educational public policy events, which bring together academics, scientists, and other public and private sector representatives to advance hurricane risk mitigation efforts and awareness.

About:

RenaissanceRe Holdings Ltd.

RenaissanceRe is a leading global provider of reinsurance and insurance. Our business consists of two segments: (1) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain joint ventures and other investments managed by our subsidiary RenaissanceRe Ventures Ltd., and (2) Individual Risk business, which includes primary insurance and quota share reinsurance. RenaissanceRe is recognized for excellence in the industry through disciplined underwriting, capital management expertise, sophisticated risk modeling and responsive client service. For more information, visit: www.renre.com

WeatherPredict Consulting Inc.

WeatherPredict Consulting Inc. is a U.S. affiliate of RenaissanceRe that models atmospheric hazards and their impact on property exposures to create superior risk analytics for businesses. WeatherPredict's team of advanced scientists draws upon expertise in oceanography, meteorology, wind engineering, aerodynamics and computer simulation. In addition, WeatherPredict Consulting Inc. helps lead RenaissanceRe's hurricane risk mitigation efforts. For more information, visit: www.weatherpredict.com

SOURCE: RenaissanceRe Holdings Ltd.

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