



RenaissanceRe Holdings Announces Promotions

May 28, 2002

PEMBROKE, Bermuda, May 28, 2002 (BUSINESS WIRE) -- RenaissanceRe Holdings Ltd. (NYSE: RNR) and its subsidiary companies, Renaissance Reinsurance and Glencoe Insurance have announced the following promotions:

- Michael W. Cash has been promoted to Senior Vice President - Specialty Reinsurance. Mike joined Renaissance in November 2000 and has over 11 years experience in the reinsurance industry. Prior to joining Renaissance, Mike held various underwriting positions at Centre Reinsurance and Stockton Reinsurance companies. Mike is an Associate of the Casualty Actuarial Society.
- Martin J. Merritt has been promoted to Senior Vice President - Finance and will also retain his position as Controller of RenaissanceRe Holdings Ltd. Marty joined Renaissance in September 1996 and is a C.P.A. Prior to joining Renaissance, Marty was employed with Commercial Risk Reinsurance Company.
- William J. Ashley has been promoted to Senior Vice President and will retain his position as Chief Operating Officer of Glencoe Insurance. Bill joined the Company in January 2002 and prior to joining the Company, Bill was Executive Vice President of Benfield Blanch. Bill has over 20 years of experience in the reinsurance industry and holds the CPCU designation.
- Craig W. Tillman has been promoted to Senior Vice President and will retain his position as Chief Underwriting Officer of Glencoe. Craig joined the Company in February 1997 as a Senior Analyst and while with the Company has managed the underwriting modeling department and held various underwriting positions. Prior to joining the Company, Craig was employed with Dames & Moore Inc. and has over 12 years experience in risk analysis with special emphasis on property catastrophe modeling. Craig holds the ARM and ARe designations.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. The Company's principal product is property catastrophe reinsurance.

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