



## **RenaissanceRe Holdings Ltd. Announces Receipt of Subpoena From the Securities and Exchange Commission**

February 28, 2005

PEMBROKE, Bermuda--(BUSINESS WIRE)--Feb. 28, 2005--RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that it had received a subpoena from the Securities and Exchange Commission in connection with an industry-wide investigation into non-traditional insurance products. The subpoena also requests information about the Company's previously announced determination to restate prior years' financial statements to correct accounting errors, which were discovered in connection with a review initiated by the Company, and which is ongoing with the involvement of independent outside counsel. RenaissanceRe expects to receive a similar request from the Office of the Attorney General for the State of New York. The Company intends to cooperate in responding to all such requests.

RenaissanceRe Holdings Ltd. is a 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 structured relationships managed by our subsidiary Renaissance Underwriting Managers, and (2) Individual Risk business, which includes primary insurance and quota share reinsurance.

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