



RenaissanceRe Holdings Announces Management Appointments; Kevin O'Donnell Promoted to President of Reinsurance Subsidiary; Ian Branagan to Head Group Risk Modeling

November 8, 2005

PEMBROKE, Bermuda--(BUSINESS WIRE)--Nov. 8, 2005--RenaissanceRe Holdings announced today that Kevin J. O'Donnell has been promoted to President of its Renaissance Reinsurance Ltd. subsidiary. In his role, Mr. O'Donnell, 38, will add to his current responsibilities for the Company's Catastrophe Reinsurance lines the oversight of the Company's Specialty lines of business. Mr. O'Donnell will maintain his current position as Senior Vice President of the parent company, and will report to Neill A. Currie, Chief Executive Officer. Renaissance Reinsurance Ltd. accounts for over half of the Company's gross written premium.

Ian Branagan, currently Managing Director of RenaissanceRe of Europe in Dublin, will be relocating to Bermuda in January 2006 to become head of Group Risk Modeling. Mr. Branagan, 37, has led the Company's Dublin-based European operations since joining the firm in 1998. In his expanded role, Mr. Branagan will report to William I. Riker, who has overall responsibility for enterprise-wide modeling and underwriting. The Dublin office will be managed by Ian Britchfield who has served as its financial controller.

"We are pleased to welcome both Kevin and Ian to their new roles," said Mr. Currie. He added, "Kevin is a talented executive and underwriter who has played a key role in building and maintaining the global leadership position we enjoy in catastrophe reinsurance. He has earned the respect of his colleagues and the market, and we believe his expertise will augment that which already exists in the Specialty operation as we continue to focus on expanding that book of business and maintaining our global leadership in catastrophe reinsurance. We also look forward to bringing Ian's expertise to a role that will have impact across all our business, and will support our efforts to assure that our modeling remains the industry standard bearer and keeps pace with the changing nature of the risks and opportunities throughout our world. Ian will also continue to be active in marketing and underwriting as a member of the reinsurance underwriting team. In his new position, Ian will work closely with Bill Riker, who, we are pleased to report, has recovered his health and is back full-time overseeing underwriting activities across all of our businesses."

Mr. O'Donnell joined the Renaissance team in 1996, and is responsible for leading the Property Catastrophe Underwriting and Ceded Reinsurance business for the Renaissance group of companies. He has over 15 years of insurance and reinsurance experience, including alternative markets, catastrophe underwriting and insurance derivatives and securitization. Prior to joining Renaissance, Mr. O'Donnell was a Vice President of Centre Financial Products, Ltd.

He holds a Bachelor of Arts degree in Economics from Hamilton College and an M.B.A. from the Stern School of Business at New York University.

Mr. Branagan joined the Renaissance team in 1998, to head up Renaissance of Europe in Dublin. In addition to reinsurance underwriting and marketing, primarily in Europe, he leads the internal Property Risk Modeling team for RenaissanceRe. He has 14 years of insurance and reinsurance experience covering probabilistic risk modeling and catastrophe underwriting, among other things. Prior to joining RenaissanceRe, Mr. Branagan was head of European operations for Applied Insurance Research Inc. He holds a Bachelor of Science degree in Economics and European studies from Manchester Polytechnic.

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 investments managed by our subsidiary RenaissanceRe Ventures Ltd., and (2) Individual Risk business, which includes primary insurance.

Cautionary Statement under "Safe Harbor" Provisions of the Private Securities Litigation Reform Act of 1995: Statements made in this news release contain information about the Company's future business prospects. These statements may be considered "forward-looking." These statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements. For further information regarding cautionary statements and factors affecting future results, please refer to RenaissanceRe Holdings Ltd.'s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2004.

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