



William J. Ashley Named CEO of Glencoe Group Holdings Ltd.

January 10, 2006

PEMBROKE, Bermuda--(BUSINESS WIRE)--Jan. 10, 2006--RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that William J. Ashley has been promoted to Chief Executive Officer of Glencoe Group Holdings Ltd., RenaissanceRe's individual risk business, which includes primary insurance and quota share reinsurance lines. Mr. Ashley adds the role of Chief Executive Officer to his existing roles as President and Chief Underwriting Officer. Mr. Ashley is also adding the title of Chief Executive Officer for each of the Glencoe Group's operating subsidiaries. Mr. Ashley will continue to report to Neill A. Currie, Chief Executive Officer of RenaissanceRe Holdings Ltd. The appointment is effective immediately.

"We are pleased to recognize the years of hard work that Bill Ashley has put in developing our successful individual risk business by further expanding his role at Glencoe," said Mr. Currie. "Bill Riker and Bill Ashley have significantly grown our individual risk business through the Glencoe Group since 2001 with the goal of applying the same underwriting expertise and rigor that has become our hallmark in catastrophe reinsurance to new markets and lines of business. Both have worked tirelessly to build Glencoe from a modest operation into what is today a successful and substantial component of our business. Bill Ashley's experience and ability make him the ideal choice to lead Glencoe to future growth and allows Bill Riker to focus full-time on his broader role across the entire organization as President of RenaissanceRe, where as Chief Underwriting Officer he oversees our underwriting and modeling activities across all our businesses."

Mr. Ashley, 50, joined RenaissanceRe in 2001 as Vice President, joining the Glencoe team at that time. In his most recent role as President and Chief Underwriting Officer of Glencoe Group Holdings Ltd., Mr. Ashley has been responsible for leading all operational and underwriting aspects of Glencoe, including program and reinsurance underwriting. Mr. Ashley has more than 20 years of experience in the insurance industry, including 12 years focusing on primary insurance.

Prior to joining RenaissanceRe, Mr. Ashley was Executive Vice President of Strategic Operations and Risk Management at Benfield Blanch (EW Blanch), where he was responsible for the development of Blanch's catastrophe model, Catalyst. Mr. Ashley holds the CPCU designation and a B.S. in Industrial Technology from Illinois State University.

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 and quota share reinsurance.

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 and its Quarterly Reports on Form 10-Q for the periods ending March 31, 2005, June 30, 2005, and September 30, 2005.

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