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RenaissanceRe Advances Climate Leadership - Kevin O'Donnell Appointed Chair of ClimateWise; Company Announces Senior ESG and Climate Roles

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE: RNR) ("RenaissanceRe" or the "Company") today announced key appointments that advance its Environmental, Social, and Governance (ESG) strategy and further the Company's industry-leading understanding of climate risk. RenaissanceRe's purpose is to protect communities and enable prosperity, which is reflected in an ESG strategy centered on promoting climate resilience, closing the protection gap, and inducing positive societal change.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220331006008/en/>

 Kevin O'Donnell (Photo: Business Wire)

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In furtherance of this strategy, Kevin J. O'Donnell has accepted the role of

chair of ClimateWise. ClimateWise, acting in partnership with the University of Cambridge Institute for Sustainability Leadership, brings together reinsurers, insurers, brokers and industry service providers to promote a systematic response to climate change across the financial system.

In addition, RenaissanceRe announced several key roles at the Company focused on ESG:

- Harriet James has been promoted to VP, ESG Strategy within the Corporate Strategy Team, responsible for managing and progressing RenaissanceRe's ESG strategy across the Company, including identifying and managing ESG priorities and driving the development of new sustainability initiatives.
- Cathal Carr, SVP, Underwriting, has been named Global Head of Climate and Sustainability Strategy, responsible for designing, executing and coordinating RenaissanceRe's climate and sustainability underwriting strategy across both Property and Casualty and Specialty segments. This includes leading the development of new products and tools to respond to emerging underwriting opportunities.
- Jeffrey Manson, SVP, Underwriting and Head of Global Public Sector Partnerships, will report to Mr. Carr and manage public sector partnerships, with a focus on responding to climate change and reducing the protection gap in emerging risk classes.

Kevin J. O'Donnell, President and Chief Executive Officer of RenaissanceRe, said, "Climate change is one of the most complex challenges faced by the world and our business. As a reinsurer, we believe that we play an important role in managing climate risk while helping

facilitate the transition to a lower carbon economy. I am honored to chair ClimateWise and look forward to working with leaders across our industry and the University of Cambridge to strengthen our collective response to this important issue.”

Mr. O'Donnell continued, “I am pleased with the progress we have made furthering our ESG strategy. This is an area of focus for all of our stakeholders, including many of our employees, and I look forward to the passion and contributions that Harriet, Cathal and Jeff will bring to this critical part of our business. I am confident that they will continue to progress RenaissanceRe's role as a positive force for change.”

About RenaissanceRe

RenaissanceRe is a global provider of reinsurance and insurance that specializes in matching well-structured risks with efficient sources of capital. The Company provides property, casualty and specialty reinsurance and certain insurance solutions to customers, principally through intermediaries. Established in 1993, the Company has offices in Bermuda, Australia, Ireland, Singapore, Switzerland, the United Kingdom and the United States.

Cautionary Statement Regarding Forward-Looking Statements

Any forward-looking statements made in this Press Release, including any statements regarding any future results of operations and financial positions, business strategy, plan and any objectives for future operations, reflect RenaissanceRe's current views with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous factors that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements, including the factors affecting future results disclosed in RenaissanceRe's filings with the SEC, including its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

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