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## **RenaissanceRe Promotes Ian D. Branagan to Chief Risk Officer**

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that Senior Vice President Ian D. Branagan has been promoted to the position of Chief Risk Officer, effective immediately. In his new role, Mr. Branagan will also join the company's Executive Management Committee.

Neill Currie, Chief Executive Officer, said: "Risk management is a key component of our long-term success and is at the core of all of our activities. Robust, forward-looking risk management is ever more critical given our ongoing growth and development. Ian has been a major contributor to the evolution of our risk management culture, systems and processes over the last ten years and he will bring his experience, expertise and dedicated focus to the position. I would like to thank Todd Fonner for his contributions in the Chief Risk Officer role over the last several years. Going forward, Todd will focus on his responsibilities as Chief Investment Officer and a member of our Executive Committee."

As Chief Risk Officer, Mr. Branagan will be responsible for oversight and management of enterprise-wide risk management practices at RenaissanceRe, which are currently rated "Excellent" by Standard & Poor's, the highest applicable ERM rating. Mr. Branagan joined RenaissanceRe in 1998 to open the company's Dublin office, later relocating to Bermuda with additional responsibilities for underwriting risk and modeling across RenaissanceRe's insurance and reinsurance operations. He has served as the Head of Group Risk Modeling since 2005. Prior to joining RenaissanceRe, Mr. Branagan led Applied Insurance Research Inc.'s (AIR) international activities, which included the development and marketing of AIR's cat models and tools. He also worked in the London market at DP Mann Limited, developing pricing and risk analytics.

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.

Source: RenaissanceRe Holdings Ltd.