November 25, 2008

RenaissanceRe Affiliate, WeatherPredict Consulting Inc., Acquires Assets of Commodity Hedgers, Inc.

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd.'s (NYSE: RNR) U.S. affiliate, WeatherPredict Consulting Inc. (WeatherPredict), today announced the acquisition of the primary technology assets of Commodity Hedgers, Inc., a specialist in remotely sensed meteorological observations and provider of high quality products and services to those that manage agricultural risk.

Commodity Hedgers' assets include a proprietary algorithm that translates Special Sensor Microwave Imager (SSM/I) data into products that monitor surface wetness, temperature and snow cover. The information generated from these products is available under nearly all weather conditions and boasts a 20 year history of global agricultural data collection. This presentation of SSM/I information allows the evaluation of growing conditions in near real time for all of the world's major agricultural regions.

Commodity Hedgers' founder and CEO, Alan Basist, who was central in the development of the SSM/I wetness and temperatures algorithms, will join WeatherPredict as a Senior Scientist. Mr. Basist will maintain and expand the application of SSM/I technology in his new role.

Neill Currie, President and Chief Executive Officer of RenaissanceRe Holdings Ltd., said: "We are pleased to expand our meteorological capabilities by adding Commodity Hedgers' remote sensing technology, and we welcome Alan Basist's unique expertise to our WeatherPredict team. The new SSM/I technology will enhance the information that our clients and affiliates use to understand the complex natural peril risks they manage, particularly in agriculture."

About RenaissanceRe

RenaissanceRe Holdings Ltd. is a leading global provider of catastrophe reinsurance and insurance. Established in 1993, the firm's 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, which includes primary insurance and quota share reinsurance. RenaissanceRe is recognized for excellence in the industry through disciplined underwriting, capital management expertise, sophisticated risk modeling and responsive client service.

About WeatherPredict Consulting Inc.

WeatherPredict Consulting Inc. is a U.S. affiliate of RenaissanceRe. The firm focuses on modeling atmospheric hazards and vulnerability. WeatherPredict's team of advanced scientists draws upon expertise in oceanography, meteorology, wind engineering, aerodynamics and computer simulation. WeatherPredict's business includes providing

intelligence on atmospheric perils to a range of entities with an interest in anticipating the occurrence and outcome of weather events. For more information, visit www.weatherpredict.com.

Source: RenaissanceRe Holdings Ltd.