January 13, 2011

RenRe North America Holdings Inc. Commences Consent Solicitation For Its 5.75% Senior Notes Due 2020

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE:RNR) announced today that its wholly owned subsidiary, RenRe North America Holdings Inc. ("RRNAH"), is soliciting consents from the holders of RRNAH's outstanding 5.75% Senior Notes due 2020 (the "Notes"), for a one-time waiver (the "Waiver") of the merger and sales covenant set forth in the indenture under which the Notes were issued. The Waiver is being requested in connection with the sale by RRNAH to QBE Holdings, Inc. of the stock of certain of RRNAH's subsidiaries pursuant to the terms of a stock purchase agreement, dated November 18, 2010. The detailed terms and conditions of the consent solicitation are described in the consent solicitation statement, dated January 13, 2011 and the related letter of consent (the "Consent Solicitation Documents").

RRNAH is offering to pay a consent payment of US$5.00 per US$1,000 principal amount of the Notes to holders of record at the close of business on January 12, 2011 who validly deliver, and do not validly revoke, consents to the Waiver before the consent solicitation expires. The consent solicitation will expire at 5:00 p.m., New York City time, on January 21, 2011, unless extended. RRNAH's obligation to accept consents and pay a consent payment to consenting holders is subject to conditions as set forth in the Consent Solicitation Documents. Assuming the requisite consents have been obtained, it is currently contemplated that RRNAH will effect the Waiver by executing a Waiver Agreement as soon as practicable after the expiration of the consent solicitation.

RRNAH has engaged BofA Merrill Lynch and Citi to serve as the Solicitation Agents for the consent solicitation. Global Bondholder Services Corporation has been retained to serve as the Information and Tabulation Agent for the consent solicitation. Requests for documents may be directed to Global Bondholder Services Corporation by telephone at (212) 430-3774. Questions regarding the consent solicitation may be directed to BofA Merrill Lynch or Citi by telephone at (888) 292-0070 or (800) 558-3745, respectively.

This press release is for informational purposes only and does not constitute a solicitation of consents, which may be made only pursuant to the terms of the Consent Solicitation Documents. The consent solicitation is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable securities or blue sky laws. In any jurisdiction where the laws require the consent solicitation to be made by a licensed broker or dealer, the consent solicitation shall be deemed made on behalf of RRNAH by BofA Merrill Lynch, Citi or one or more registered brokers or dealers under the laws of such jurisdiction.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. Its core products currently include property catastrophe reinsurance, written through its principal operating subsidiary Renaissance Reinsurance Ltd. and joint ventures, principally DaVinci Reinsurance Ltd. and Top Layer Reinsurance Ltd.; specialty reinsurance risks written

through Renaissance Reinsurance Ltd. and DaVinci Reinsurance Ltd.; and primary insurance and quota share reinsurance, written through the operating subsidiaries of RenRe Insurance Holdings Ltd.

Source: RenaissanceRe Holdings Ltd.