September 3, 2013

RenaissanceRe Agrees to Sell U.S.-Based Weather and Energy Unit to Munich Re

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE:RNR), ("the Company") announced today that it has entered into an agreement with Munich Re to sell its U.S.-based weather and weather-related energy risk management unit, RenRe Energy Advisors Ltd. ("REAL").

Kevin O'Donnell, CEO of RenaissanceRe Holdings Ltd., said: "Our decision to sell this unit reflects our commitment to a focused strategy of expanding our underwriting platforms in Bermuda, London, the U.S. and Asia."

Mr. O'Donnell added: "Munich Re has been working with REAL for over three years as a risk capacity provider, and we are pleased to consummate this transaction with a valued long-term trading partner."

Neither the sale of nor the results from the unit are material to RenaissanceRe.

The transaction is expected to close in the fourth quarter of 2013, and is subject to regulatory approvals and customary closing conditions.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. The Company's business consists of two reportable segments: (i) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain property catastrophe and specialty joint ventures managed by the Company's ventures unit, and (ii) Lloyd's, which includes reinsurance and insurance business written through Syndicate 1458.

Disclaimer: 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, 2012 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013 and June 30, 2013.

Investors:
RenaissanceRe Holdings Ltd.
Rohan Pai, 441-295-4513
or
Media:
Kekst and Company
Peter Hill or Dawn Dover, 212-521-4800

Source: RenaissanceRe Holdings Ltd.