July 19, 2023

RenaissanceRe Names Robin Lang Group Chief Risk Officer

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that Robin Lang will assume the role of Group Chief Risk Officer on a permanent basis on September 1, 2023. Mr. Lang has been RenaissanceRe's Interim Chief Risk Officer since April 2023 and will succeed Ian Branagan in the role. Mr. Branagan is currently on compassionate leave, and going forward will serve as a senior advisor to the Company.

Kevin O'Donnell, President and Chief Executive Officer of RenaissanceRe, said: "Robin is a deeply knowledgeable risk practitioner, bringing over two decades of experience with RenaissanceRe focused on global risk management, risk governance, and external supervision. We are pleased to promote Robin into the important role of Group Chief Risk Officer, and I look forward to continuing to work with him as we advance our best-in-class risk culture."

Mr. O'Donnell continued: "Ian's contributions to RenaissanceRe's success and culture over his approximately 25 years with the company have been immense. He was instrumental in developing our Integrated System and has long been committed to connecting data, technology and people to advance our view of risk and progress our strategy. More broadly, Ian has been a leading industry advocate for innovative solutions to close both the knowledge and protection gap in vulnerable communities. Our thoughts are with Ian as he focuses on his family, and we look forward to continuing to benefit from his wise counsel in his role as a senior advisor."

Mr. Lang will continue to be based in RenaissanceRe's London office and will be responsible for global risk management and governance, including external supervision.

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 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. We may also make forward-looking statements with respect to our business and industry, such as those relating to our strategy and management objectives, plans and expectations regarding our response and ability to adapt to changing economic conditions, market standing and product

volumes, estimates of net negative impact and insured losses from loss events, among other things. These statements are subject to numerous factors that could cause actual results to differ materially from those addressed by such forward-looking statements, including the following: the risk that the Validus Acquisition may not be completed within the expected timeframe or at all; the risk that regulatory agencies in certain jurisdictions may impose onerous conditions following the Validus Acquisition; difficulties in integrating the acquired business; risk that the due diligence process that we undertook in connection with the Validus Acquisition may not have revealed all facts that may be relevant in connection with the Validus Acquisition; our ability to manage the growth of the acquired business' operations successfully following the Validus Acquisition; that historical financial statements of Validus Reinsurance Ltd. are not representative of the future financial position, future results of operations or future cash flows of Validus Reinsurance Ltd. following the Validus Acquisition; risks from our increased debt obligations as a result of the Validus Acquisition; the Company's dilutive impact on our shareholders from the issuance of common shares to AIG in connection with the Validus Acquisition; the Company's exposure to natural and non-natural catastrophic events and circumstances and the variance it may cause in the Company's financial results; the effect of climate change on the Company's business, including the trend towards increasingly frequent and severe climate events; the effectiveness of the Company's claims and claim expense reserving process; the effect of emerging claims and coverage issues; the performance of the Company's investment portfolio and financial market volatility; the effects of inflation; the ability of the Company's ceding companies and delegated authority counterparties to accurately assess the risks they underwrite; the Company's ability to maintain its financial strength ratings; the highly competitive nature of the Company's industry and its reliance on a small number of brokers; collection on claimed retrocessional coverage, and new retrocessional reinsurance being available on acceptable terms or at all; the historically cyclical nature of the (re)insurance industries; the Company's ability to attract and retain key executives and employees; the Company's ability to successfully implement its business strategies and initiatives; the Company's exposure to credit loss from counterparties; the Company's need to make many estimates and judgments in the preparation of its financial statements; the Company's ability to effectively manage capital on behalf of investors in joint ventures or other entities it manages; changes to the accounting rules and regulatory systems applicable to the Company's business, including changes in Bermuda and U.S. laws and regulations; other political, regulatory or industry initiatives adversely impacting the Company; the Company's ability to comply with covenants in its debt agreements; the effect of adverse economic factors, including changes in prevailing interest rates and recession or the perception that recession may occur; the effect of cybersecurity risks, including technology breaches or failure; a contention by the U.S. Internal Revenue Service that any of the Company's Bermuda subsidiaries are subject to taxation in the U.S.; the effects of possible future tax reform legislation and regulations in the jurisdictions in which we operate; the Company's ability to determine any impairments taken on its investments; the Company's ability to raise capital on acceptable terms, including through debt instruments, the capital markets, and third party investments in our joint ventures and managed funds; the Company's ability to comply with applicable sanctions and foreign corrupt practices laws; the Company's dependence on the ability of its operating subsidiaries to declare and pay dividends; and other 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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