February 18, 2025

RenaissanceRe Holdings Ltd. Announces Pricing of $500 Million Senior Notes Offering

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE:RNR) ("RenaissanceRe" or the "Company") announced today that it has agreed to sell in an underwritten public offering $500 million aggregate principal amount of 5.800% Senior Notes due 2035. The Company expects to close the offering on or about February 25, 2025, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from this offering for general corporate purposes, which may include the redemption, repayment or refinancing of certain indebtedness.

The senior notes are expected to be rated A3 by Moody's Investors Service, BBB+ by Standard & Poor's, and A- by Fitch Ratings. Barclays, Citigroup, Morgan Stanley, RBC Capital Markets, and Wells Fargo Securities served as joint book-running managers.

The notes are being offered pursuant to an effective shelf registration statement that has been filed with the Securities and Exchange Commission (the "SEC"). This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer, or solicitation to buy, if at all, will be made solely by means of a prospectus and related prospectus supplement filed with the SEC. You may obtain these documents without charge from the SEC at www.sec.gov. Alternatively, you may request copies of these materials from the joint book-running managers by contacting Barclays Capital Inc. toll-free at 1-888-603-5847; Citigroup Global Markets Inc. toll-free at 1-800-831-9146; Morgan Stanley & Co. LLC toll-free at 1-866-718-1649; RBC Capital Markets, LLC toll-free at 1-866-375-6829; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

About RenaissanceRe

RenaissanceRe is a global provider of reinsurance and insurance that specializes in matching desirable risk with efficient capital. The Company provides property, casualty and specialty reinsurance and certain insurance solutions to customers, principally through intermediaries. Established in 1993, RenaissanceRe has offices in Bermuda, Australia, Canada, 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, 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 those disclosed in RenaissanceRe's filings with the SEC, including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and the following: the size, timing and results of the offering, the Company's exposure to natural and non-natural catastrophic events and circumstances and the variance they 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 Company's exposure to ceding companies and delegated authority counterparties and the risks they underwrite; the Company's ability to maintain its financial strength ratings; the Company's reliance on a small number of brokers; the highly competitive nature of the Company's industry; the historically cyclical nature of the (re)insurance industries; collection on claimed retrocessional coverage, and new retrocessional reinsurance being available; the Company's ability to attract and retain key executives and employees; the Company's ability to successfully implement the Company's 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 exposure to risks associated with the Company's management of capital on behalf of investors; changes to the accounting rules and regulatory systems applicable to the Company's business, including changes in Bermuda and U.S. laws or regulations; the effect of current or future macroeconomic or geopolitical events or trends, including the ongoing conflicts between Russia and Ukraine, and in the Middle East; other political, regulatory or industry initiatives adversely impacting the Company; the impact of cybersecurity risks, including technology breaches or failure; the Company's ability to comply with covenants in its debt agreements; the effect of adverse economic factors, including changes in the prevailing interest rates; the effects of new or possible future tax actions or reform legislation and regulations in the jurisdictions in which the Company operates; the Company's ability to determine any impairments taken on its investments; the Company's ability to raise capital on acceptable terms; the Company's ability to comply with applicable sanctions and foreign corrupt practices laws; the Company's dependence on capital distributions from the Company's operating subsidiaries; 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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