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RenaissanceRe and Partners Identify Key Principles at First Ever Hurricane Risk Mitigation Leadership Forum

HAMILTON, Bermuda--(BUSINESS WIRE)--

To mark the start of Hurricane Season 2008, RenaissanceRe Holdings Ltd. (NYSE:RNR) announced key findings from the first ever Hurricane Risk Mitigation Leadership Forum, which it co-sponsored with its affiliate WeatherPredict Consulting Inc., the Federal Alliance for Safe Homes (FLASH(R)), and the Institute for Business and Home Safety. The Forum's website, www.mitigationleadership.com, which includes key principles emerging from the event, speaker presentations and supporting information on the issues of hurricane risk mitigation, was also unveiled. Among the many conclusions drawn by delegates at the Forum, strong consensus emerged:

- that mitigation research and implementation represent the most promising means to reduce the risk of loss of life and property in storm-exposed regions, and
- that sufficient capacity exists in the private insurance and capital markets to cover potential insured economic losses stemming from natural catastrophes.

The Hurricane Risk Mitigation Leadership Forum, an invitation-only event, brought together 120 leading scientists, academics, environmentalists, first responders, non-profit organization, public and private sector representatives to advance hurricane risk mitigation efforts and awareness. The Forum featured presentations by distinguished panels of speakers and offered the opportunity for participants to exchange ideas with representatives from all aspects of the disaster safety movement. Discussions included state-of-the-art solutions to mitigating hurricane risk, current initiatives in the areas of building mitigation, hazard mitigation and risk financing, core facts around the science of hurricane research and the potential economic impacts of hurricanes to the United States, and how to bring new risk mitigation products to market.

Speakers and delegates to the Forum were comprised of senior leaders from numerous fields and disciplines, including officials from the National Oceanic and Atmospheric Association, the National Hurricane Center, the Federal Emergency Management Agency (FEMA), the Florida Division of Emergency Management, the Florida Department of Financial Services, the My Safe Florida Home program, the International Code Council, the Departments of Insurance for Florida, Pennsylvania and South Carolina, the Association of State Floodplain Managers, the National Wildlife Federation, Georgetown Environmental Law & Policy Institute, representatives from industry groups and individual companies, and others.

Neill Currie, President and Chief Executive Officer of RenaissanceRe Holdings Ltd., said: "The Forum was a great success. We have emerged more convinced than ever that

investing in loss mitigation presents a substantial opportunity both to help make residents of coastal regions safer, and to reduce premium costs over time. As we face hurricane season 2008, it is important to try to increase and align the focus of all those involved in hurricane risk management. RenaissanceRe intends to continue our commitment to events such as the Forum, our investment in research initiatives such as the RenaissanceRe Wall of Wind testing lab, and meeting and exceeding the needs of our business customers and partners."

Leslie Chapman-Henderson, President and CEO of FLASH(R) said: "One of the most positive themes to come out of the Forum was the fact that risk mitigation is increasingly being recognized as the most promising answer and accepted solution for storm safety and property loss. Mitigation will help us put a stop to the deadly cycle we have engaged in historically of repeated property loss and rebuilding in vulnerable areas."

Julie Rochman, President and CEO of the Institute for Business & Home Safety (IBHS), said: "One of the most valuable benefits of the Forum was the opportunity to forge new partnerships and learn about new avenues to advance mitigation. IBHS is committed to supporting risk mitigation as a preventative approach that greatly reduces the social and economic effects of severe storms."

More About the Sponsors of the Hurricane Risk Mitigation Leadership Forum

RenaissanceRe

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. Our 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 business, which includes primary insurance and quota share reinsurance. RenaissanceRe is traded on the New York Stock Exchange under the ticker symbol 'RNR'. For more information, please visit www.renre.com.

RenaissanceRe has been investigating the damage patterns and economic impact of catastrophic storms for many years. Its U.S. affiliate, WeatherPredict Consulting Inc., is leading the company's hurricane risk mitigation efforts, which have become an increasingly important component of RenaissanceRe's business strategy. The Company recently announced a partnership with FLASH, State Farm and Simpson Strong-Tie in plans to launch an attraction entitled "StormStruck: The Tale of Two Homes", at INNOVENTIONS at Epcot at the Walt Disney World Resort. In 2007, the ground-breaking "RenaissanceRe Wall of Wind" testing facility was launched, in partnership with the International Hurricane Research Center at Florida International University. This full-scale testing technology is capable of generating hurricane-force winds and rain to test buildings and provide valuable scientific data.

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.

Federal Alliance for Safe Homes, Inc. - FLASH(R)

In 2008, the nonprofit Federal Alliance for Safe Homes, Inc. - FLASH(R), will be celebrating one decade of disaster safety. Based in Tallahassee, Fla., FLASH is the nation's fastest-growing disaster preparedness organization with more than 100 partners from academic, government, leadership, nonprofit, private and public sector organizations. FLASH's award-winning consumer and professional programs include disaster topics from hail to hurricanes and more. To learn more about FLASH and access free homeowner and homebuilder resources, visit www.flash.org or call 850-385-7233.

Institute for Business & Home Safety (IBHS)

IBHS is an independent, nonprofit, scientific and educational organization wholly supported by the property insurance industry. IBHS works to reduce the social and economic effects of natural disasters and other risks to residential and commercial property by conducting research and advocating improved construction, maintenance and preparation practices. Based in Tampa, FL, IBHS has more than 200 insurance and reinsurance company members. IBHS also maintains partnerships with numerous organizations associated with the construction trade. For more information, visit www.disastersafety.org or call 1-866-657-IBHS (4247).

Source: RenaissanceRe Holdings Ltd.