



**RenaissanceRe Holdings Ltd. Announces Quarterly Dividend**

PEMBROKE, Bermuda--(BUSINESS WIRE)—May 21, 2004--The Board of Directors of RenaissanceRe Holdings Ltd. (NYSE:RNR) announced today a quarterly dividend of \$0.19 per common share on its common stock.

The dividend is payable on June 15, 2004 to shareholders of record on June 1, 2004.

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 structured relationships managed by our subsidiary Renaissance Underwriting Managers, and (2) individual risk business, which includes primary insurance and quota share reinsurance.

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