

News Release

Tokio Millennium Re to be acquired by RenaissanceRe Holdings Ltd.

Zurich, Switzerland, 30 October 2018

Tokio Millennium Re AG announced that RenaissanceRe Holdings Ltd. (RenaissanceRe) has entered into an agreement with their parent company, Tokio Marine Holdings, Inc. (Tokio Marine), to acquire Tokio Millennium Re AG and Tokio Millennium Re (UK) Limited (collectively, “TMR”).

This transaction is subject to regulatory approvals and expected to close in the first half of 2019. Until then TMR and RenaissanceRe will continue to operate as separate companies.

Stephan Ruoff, Chief Executive Officer of TMR, commented: “This transaction with RenaissanceRe, a broadly acknowledged leader in the reinsurance business, reflects well on TMR. Today, TMR is a client-focused global specialist reinsurer, with a well-respected team and a strong brand, bringing the highest service standards to clients and capital markets partners.”

He added: “We believe that the transaction opens new opportunities as we integrate TMR into a much larger global reinsurance organization, ready to meet the challenges of a dynamic reinsurance market. TMR will continue to honor its commitments, with the backing of Tokio Marine until the transaction is officially closed.”

For more information about this transaction please consult the website of RenaissanceRe at www.renre.com or Tokio Marine at www.tokiomarinehd.com/en/.

Notes to editors

About Tokio Millennium Re AG (TMR)

Originally established in Bermuda in 2000, TMR has remained at the forefront of the reinsurance industry since its inception. In order to diversify its underwriting portfolio, the company has been expanding its business both geographically and through broader product offerings since 2010, including non-catastrophe lines of business. Today, TMR is positioned as a client focused global specialist reinsurer with established operations in Zurich in 2010, Sydney in 2011, the US in 2014 and the UK in 2015 to gain greater access to these regional reinsurance markets. In October 2013, TMR re-domiciled to Switzerland converting the



News Release (continued)

Bermuda operation into a branch. TMR is primarily engaged in property, casualty and specialty reinsurance and capital markets solutions.

Please visit our website on www.tokiomillennium.com