



FOR IMMEDIATE RELEASE

GREENLIGHT CAPITAL RE, LTD. LAUNCHES INNOVATION UNIT

GRAND CAYMAN, Cayman Islands – March 6, 2018 - Greenlight Capital Re, Ltd. (NASDAQ: GLRE) (“Greenlight Re” or the “Company”), a specialist property and casualty reinsurance company headquartered in the Cayman Islands, today announced the launch of *Greenlight Re Innovations*, its new innovation unit. The unit will be headed by Greenlight Re’s Chief Operating Officer Michael Belfatti.

Greenlight Re Innovations will use technology, data and new risk transfer delivery mechanisms to improve the products and services available to Greenlight Re’s insurance company clients, as well as to underlying individuals and businesses. By partnering with technology and risk enterprises to maximize the quality and efficiency of risk management methods, the innovation unit will seek to deliver on its central mission of supporting commerce and personal health and welfare. In doing so, *Greenlight Re Innovations* will implement a more holistic risk management approach that incorporates preparedness, leading-edge technologies for prevention, and post-loss mitigation as well as risk finance.

Greenlight Re’s innovation strategy recognizes that technology is advancing at a rapid pace, generating ever-growing sources of data. These data sources capture valuable information that can improve risk management for the benefit of businesses and individuals, but are often viewed as a one-way avenue for insurer profits.

“New technologies are emerging almost on a daily basis that will transform the way companies do business and individuals live their lives,” said Mr. Belfatti. “Individuals and companies understand that these technologies and data sources should be used to improve lives and businesses, not just benefit service providers. We are eager to collaborate with and invest in technology innovators to create a next-generation of risk management products and services that our customers value.”

“Technology and innovation are at the heart of Greenlight Re’s strategy for future growth,” said Simon Burton, Greenlight Re’s Chief Executive Officer. “We are nimble enough to quickly develop and bring to market risk products that are efficient and beneficial. Our strategy will allow us to maximize on the changing landscape of opportunities from technological innovation, while avoiding large, permanent teams of resources that undermine the benefits available to our customers.”

About Greenlight Capital Re, Ltd.

Established in 2004, Greenlight Re (www.greenlightre.ky) is a NASDAQ listed company with specialist property and casualty reinsurance companies based in the Cayman Islands and Ireland. Greenlight Re provides risk management products and services to the insurance, reinsurance and other risk marketplaces. The Company focuses on delivering risk solutions to clients and brokers by whom Greenlight Re's expertise, analytics and customer service offerings are demanded. With an emphasis on deriving superior returns from both sides of the balance sheet, Greenlight Re manages its assets according to a value-oriented equity-focused strategy that supports the goal of long-term growth in book value per share.

Forward Looking Statements

This news release contains forward-looking statements within the meaning of the U.S. federal securities laws. The Company intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. Federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on behalf of the Company. These risks and uncertainties include the impact of general economic conditions and conditions affecting the insurance and reinsurance industry, the adequacy of our reserves, our ability to assess underwriting risk, trends in rates for property and casualty insurance and reinsurance, competition, investment market fluctuations, trends in insured and paid losses, catastrophes, regulatory and legal uncertainties and other factors described in the Company's annual report on Form 10-K filed with the Securities Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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