



RAM Holdings Ltd. Announces Repurchase of \$10.0 million Senior Notes Due 2024

HAMILTON, Bermuda, Mar 31, 2010 (BUSINESS WIRE) -- RAM Holdings Ltd. (BSX: RAMR) (Pink Sheets: RAMR) ("RAM Holdings") announces today the repurchase of \$10.0 million of its \$35.0 million 6.875% senior notes due 2024 (the "Senior Notes") for \$5.5 million, realizing a gain of \$4.5 million. The Senior Notes that were repurchased were cancelled immediately after such repurchase.

Following the settlement of the repurchase, approximately \$25.0 million of the Senior Notes remain outstanding.

Forward-Looking Statements

This release contains statements that may be considered "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current views of the economic and operating environment and are not guarantees of future performance. A number of risks and uncertainties, including economic competitive conditions, could cause actual results to differ materially from those projected in forward-looking statements. Our actual results could differ materially from those expressed or implied in the forward-looking statements. Among the factors that could cause actual results to differ materially are: (i) our ability to execute our business strategy; (ii) changes in general economic conditions, including inflation, foreign currency exchange rates, interest rates and other factors; (iii) the loss of significant customers with whom we have a concentration of our reinsurance in force; (iv) legislative and regulatory developments; (v) changes in regulation or tax laws applicable to us or our customers; (vi) more severe losses or more frequent losses associated with our products; (vii) losses on credit derivatives; (viii) changes in our accounting policies and procedures that impact RAM Holdings' reported financial results; and (ix) other risks and uncertainties that have not been identified at this time. We undertake no obligation to revise or update any forward-looking statement to reflect changes in conditions, events, or expectations, except as required by law.

RAM Holdings Ltd. is a Bermuda-based holding company. Its operating subsidiary, RAM Reinsurance Company Ltd., provides financial guaranty reinsurance for U.S. and international public finance and structured finance transactions. More information can be found at www.ramre.com.

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