



RAM Holdings Ltd. Announces the Appointment of Deloitte & Touche Ltd. as its New Auditor

HAMILTON, Bermuda, Oct 01, 2010 (BUSINESS WIRE) -- RAM Holdings Ltd. (BSX:RAMR) (Pink Sheets:RAMR) (the "Company") announces today the appointment of Deloitte & Touche Ltd. as its new auditor and the resignation of its existing auditor, PricewaterhouseCoopers. In appointing Deloitte & Touche Ltd., the Board of Directors of the Company noted that the change of auditor was not due to any disagreements with PricewaterhouseCoopers on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure with respect to the Company or its wholly-owned subsidiary, RAM Reinsurance Company Ltd. ("RAM Re").

In addition, the Company reports that it has sought and received from the Bermuda Stock Exchange an extension of time to November 15, 2010, to file its interim financial reports for the period ending June 30, 2010. The extension was sought on the basis that one of RAM Re's ceding primary insurers ceased providing US GAAP financial reporting in the second quarter of this year and additional time is required to undertake sufficient analysis and calculations in order to satisfy the Company's US GAAP reporting requirements.

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 the Company's 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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