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Report of Independent Accountants

To the Board of Directors of The Progressive Corporation

We have reviewed the accompanying management assertion of The Progressive Corporation (Progressive) that the greenhouse gas (GHG) emissions metrics for the year ended December 31, 2023 in management's assertion, are presented in accordance with the assessment criteria set forth in management's assertion. Progressive's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements,* and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, performed tests of mathematical accuracy of computations on a sample basis, read relevant policies to understand terms related to relevant information about the GHG emissions metrics, reviewed supporting documentation in regard to the completeness and accuracy of the data in the GHG emissions metrics on a sample basis, and performed analytical procedures.

Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, Progressive has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

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Based on our review, we are not aware of any material modifications that should be made to Progressive's management assertion in order for it to be fairly stated.

DocuSigned by:
PricewaterhouseCoopers LLP
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Cleveland, Ohio
July 29, 2024

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The Progressive Corporation Management Assertion
Dated: July 29, 2024

With respect to the greenhouse gas (GHG) emissions metrics presented in the table below for the year ended December 31, 2023, management of The Progressive Corporation ("Progressive") asserts that the GHG emissions metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the completeness, accuracy, and validity of the GHG emissions metrics and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics.

GHG Emissions Metric	Definition of Metric [1, 2, 3, 4]	Metric Quantity[5]
Scope 1 emissions	Direct emissions from stationary and mobile combustion of fuels and refrigerants.[6]	31,662 tCO2e
Scope 2 emissions (Location-based)	Indirect emissions from purchased electricity (Location-based).[7]	42,849 tCO2e
Scope 2 emissions (Market-based)	Indirect emissions from purchased electricity (Market-based). [7]	12,750 tCO2e

1. Progressive considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (GHG Protocol), to guide the criteria to assess, calculate, and report GHG emissions.

2. Organizational boundary relates to owned or leased offices, data centers (including co-located facilities), tenanted facilities, and land parcels over which Progressive and its subsidiaries had operational control during the year (collectively referred to as "sites"). Progressive does not operate in any international locations.

3. Carbon dioxide equivalent (CO_2e) emissions are inclusive of carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3), where present. Emissions data by individual gas is not disclosed as a majority of CO_2e relates to CO_2. CO_2e emissions have been determined based on measured fuel consumption, purchased electricity or refrigerant gas loss, multiplied by the associated GHG emission factors and/or global warming potentials (GWPs) as follows:

- **Scope 1 Emission Factors and GWPs**
  - Natural gas, corporate jet fuel, and motor gasoline and diesel fuel used by Progressive's owned and leased vehicle fleet: Emission factors from the United States (US) Environmental Protection Agency (EPA) Center for Corporate Climate Leadership, 2023 Emission Factors for Greenhouse Gas Inventories (modified September 2023) and GWPs from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (Assessment Report 4-100 year).

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- Diesel fuel used for backup generators: Emission factors, which includes an embedded GWP from the IPCC's Fourth Assessment Report (Assessment Report 4-100 year), from the United Kingdom (UK) Department for Business, Energy & Industrial Strategy 2023 Government Conversion Factors for Company Reporting of GHG Emissions (last updated June 2023) for 100% mineral diesel.
- Refrigerants: GWPs from the United Kingdom (UK) Department for Environment, Food & Rural Affairs and Environment Agency, Calculate the carbon dioxide equivalent quantity of an F gas (published December 2014).

- **Scope 2 Emission Factors and GWPs (location-based)**
  - Purchased electricity: Emission factors from the US EPA Emissions & Generation Resource Integrated Database ("eGrid") 2022 factors by sub-region (released January 2024) and GWPs from the IPCC Fourth Assessment Report (Assessment Report 4 – 100 year).

- **Scope 2 Emission Factors and GWPs (market-based)**
  - In quantifying market-based Scope 2 emissions, the WRI and WBCSD *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard* defines a hierarchy of emission factors for quantifying market-based emissions, in order from highest to lowest precision. The below were used by Progressive for the current year inventory:
    - Energy attribute certificates (EACs): Renewable Energy Certificates (RECs) purchased from ENGIE Resources NA for wind power and WREGIS Organization Colorado Springs Utilities for solar power.
    - Other grid-average: Location-based emission factors and GWPs listed above.

4. GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

5. tCO_2e = Metric tons of carbon dioxide equivalent.

6. Related to Scope 1 emissions:
- Scope 1 emissions include combustion of (i) stationary fuels from natural gas used for heating at certain Progressive sites and diesel fuel used for backup generators at certain Progressive sites; (ii) mobile fuels from corporate jet fuel used by Progressive's corporate aircraft operations, as well as motor gasoline and diesel fuel used by Progressive's owned and leased vehicle fleet; and (iii) refrigerants.
- For natural gas, Progressive used invoice data obtained from third parties to measure natural gas consumption where available. For sites where invoice data was not available, Progressive estimated natural gas consumption using the intensity method (usage/square foot) based on the 2018 Commercial Buildings Energy Consumption Survey (CBECS), Table C24 - Natural gas consumption and expenditure intensities, published in December 2022 by the US Energy Information Administration (EIA) for office buildings. These estimated emissions account for approximately 3% of reported Scope 1 emissions.
- For diesel fuel used for backup generators, Progressive used invoice data obtained from third parties to measure diesel fuel consumption.
- For corporate jet fuel, Progressive used actual gallons of fuel consumed obtained from the Fuel Purchase Report – All Airports provided by our third-party flight tracking provider to measure corporate jet fuel consumption.

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- For motor gasoline and diesel fuel used by Progressive's owned and leased vehicle fleet, Progressive used actual gallons of fuel consumed obtained from employee company fuel cards to measure motor gasoline and diesel fuel consumption. If a company fuel card was not used, Progressive estimated gallons of fuel consumed (fuel purchases assumed to be gasoline only) using expense reimbursement reporting and 2023 Weekly Retail Gasoline and Diesel Prices from the US Energy Information Administration. These estimated emissions account for less than 1% of reported Scope 1 emissions.
- Refrigerants include discharge and recharge of refrigerants at certain Progressive sites when there is leakage/loss repairs or preventative maintenance performed, as tracked and reported by Progressive's HVAC team.

7. Related to Scope 2 emissions:
    - Scope 2 purchased electricity relates to electricity used at Progressive sites purchased from the grid.
    - Progressive used invoice data obtained from third parties to measure purchased electricity consumption where available. For sites where invoice data was not available, Progressive estimated purchased electricity consumption using the intensity method (kWh/square foot) based on the 2018 CBECS, Table C14 - Electricity consumption and expenditure intensities, published in December 2022 by the US EIA for office buildings. These estimated emissions account for approximately 13% of the reported location-based Scope 2 emissions and approximately 43% of the reported market-based Scope 2 emissions.
    - Market-based Scope 2 emissions include RECs purchased from the provider ENGIE Resources NA for wind power and WREGIS Organization Colorado Springs Utilities for solar power. These RECs have been retired and were applied to arrive at reported market-based Scope 2 emissions.