

2023 Sustainability Highlights



Our complete 2023 Corporate Sustainability Report (CSR) is available on our [Investor Relations](#) website. This report is informed by elements from SASB and TCFD. Please refer to the applicable indices in the [Appendix](#).

Company overview

- [About Progressive](#) >
- [Our Core Values](#) >
- [Our leadership](#) >
- [Our Purpose](#) >
- [Diversity, equity, and inclusion](#) >
- [Financial results](#) >

Our [story](#) started in 1937. Our success was built on the foundation of two guys from Cleveland, Ohio who saw an opportunity to serve an underserved market and offer something to consumers that no one else was: basic insurance that anyone could afford. Since then, Progressive's become one of the country's largest auto insurance groups, the largest seller of motorcycle and boat policies, the market leader in commercial auto insurance, and one of the top 15 homeowners carriers, based on premiums written. Progressive is committed to becoming consumers', agents', and business owners' number one destination for insurance and other financial needs by providing competitive rates and innovative products and services that meet customers' needs throughout their lifetimes. We operate our Personal and Commercial Lines businesses through more than 40,000 independent insurance agencies throughout the U.S. and directly to consumers.

At Progressive, we see sustainability as part of the value we bring to our customers, communities, employees, agent partners, and shareholders. We are dedicated to creating a better world for all our stakeholders.

We strive to live up to our name and our Purpose: to help people move forward and live fully, and our Core Values are the foundation of our culture and sustainability efforts.

Core Values >



Excellence



Profit



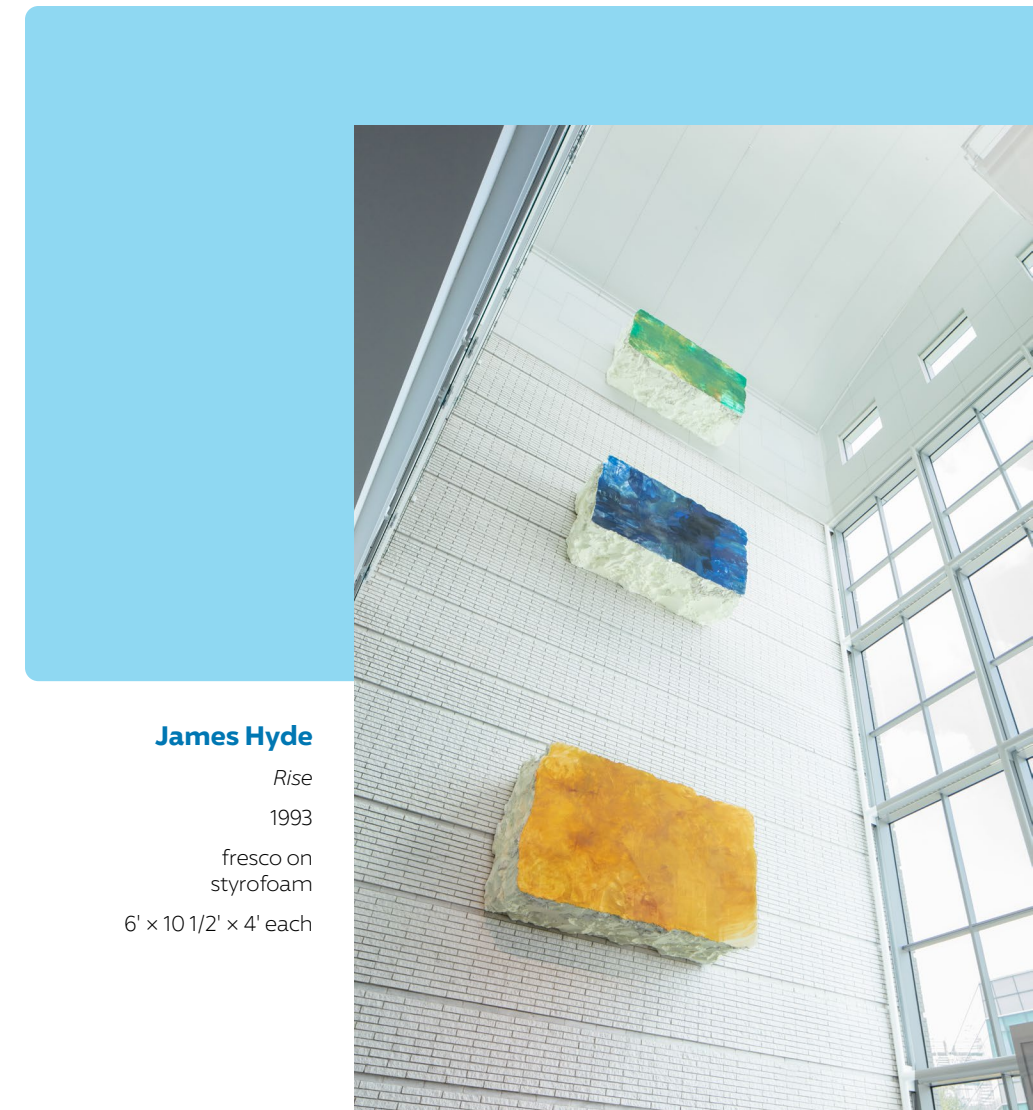
Integrity



Golden Rule



Objectives



James Hyde

Rise

1993

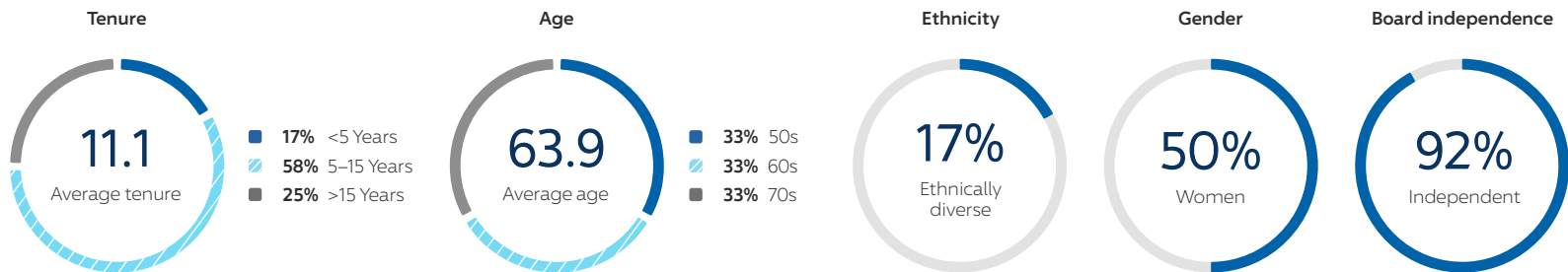
fresco on styrofoam

6' x 10 1/2' x 4' each

Corporate governance >

- [Our Board of Directors >](#)
- [Progressive's Corporate Governance Guidelines >](#)
- [Supplier Code of Conduct >](#)
- [Committee composition >](#)
- [Our Code of Business Conduct and Ethics >](#)
- [Risk management including climate risk >](#)
- [Whistleblower protections >](#)
- [Committee charters >](#)
- [Sustainability in our investment portfolio >](#)

Board composition^[1]



[1] Data is presented as of March 25, 2024. Effective as of August 21, 2024, Rear Admiral Barrett resigned from the Board due to personal health reasons and not as a result of any disagreement with Progressive or the Board.



Felice Varini

*Twelve Disks Over
Sixteen Hollowed Halves
and Four Quarters*
2013
mixed media
dimensions variable



See our [2024 Proxy Statement](#) for a discussion of significant corporate governance practices, which we designed to support sustained value creation for our shareholders.

See our [Annual Reports](#) on Form 10-K and [Quarterly Reports](#) on Form 10-Q for more governance information and a full discussion of risk factors.

Business model and innovation >

- [Privacy Policy >](#)
- [ESG product features >](#)
- [Cybersecurity >](#)
- [Customer experience and communication >](#)
- [Three Horizons framework >](#)

We strive to create long-term value for our stakeholders through our commitment to innovation and our growth mindset. Innovation is a central component of Progressive's business and since our founding, we've approached insurance with a different, forward-thinking perspective. We also work to build and maintain trusting relationships that last for decades by always being there for our customers and meeting the needs of consumers over their lifetimes.

Human and social capital >

We believe that how we achieve something is just as important as what we achieve.

With each year, we continue to build a culture grounded in good health and financial security where we feel safe, valued, and respected for who we are and what we do.

Equal pay >

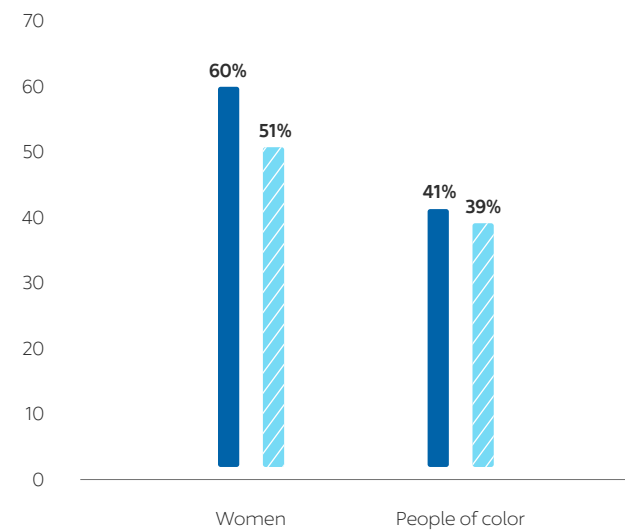
We're proud to report that for Progressive employees with similar performance, experience, and job responsibilities, women earn one dollar for every dollar earned by men, and people of color earn one dollar for every dollar earned by their white co-workers.^[1] We recognize that our commitment to pay equity requires our constant attention, and we take regular steps to ensure that our people's compensation reflects their performance, experience, job responsibilities, and nothing else. We report our pay-equity measures annually.^[1]

[1] In evaluating pay equity companywide, we use a regression model that considers the following components of compensation: annual salary, bonus (Gainshare), and equity awards. These are point-in-time measures (as of February 2024) that include all Progressive employees other than our CEO and the C-level executives, whose compensation is approved by the Board's Compensation and Talent Committee (formerly known as the Compensation Committee). For information on executive compensation, please refer to our [Proxy Statement](#).

Progressive has a hard-earned reputation among job seekers as a great place to make a career, and we've focused our recruiting efforts on reaching every corner of the diverse talent market as we strive to find the best people to fill open jobs. We also strive to remove any obstacles that could affect the representation of women and people of color in management.

For Progressive, the word '[diversity](#)' covers a whole host of traits including work experience, communication style, educational background, and so much more. As race, ethnicity, and gender are tracked by both the U.S. Census and (as mandated by law) by Progressive, we look at these quantifiable traits to get a view of our overall workforce diversity.

Aspiring toward diversity >

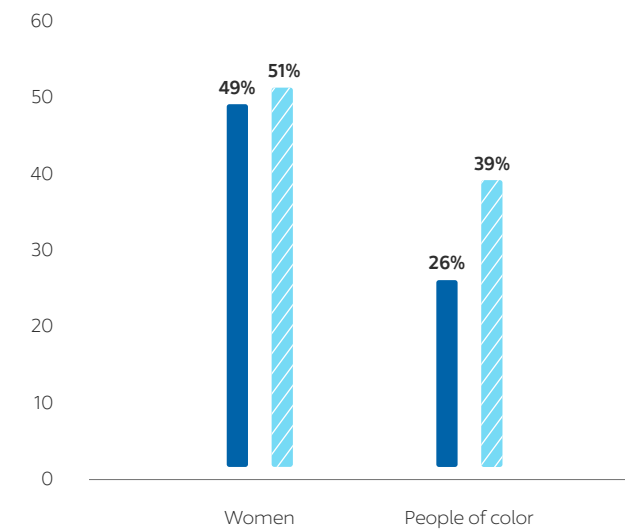


■ Progressive workforce^[2] ■ U.S. population^[3]

[2] As of December 31, 2023.

[3] U.S. population refers to individuals 18+ years of age. Source: Current Population Survey, U.S. Census Bureau, November 2023.

Leadership representation >



■ Progressive leadership^[2] ■ U.S. population^[3]

We use Progressive's resources to support meaningful change with over \$15M given in 2023. Below is a partial list of areas supported:

Charitable giving through ERGs^[4] >

In 2023, directly or through The Progressive Insurance Foundation (the Foundation), Progressive donated \$1.45 million to charitable organizations supported by our ERGs.

Name Your Cause[®] >

The Foundation donated over \$4.4 million to eligible charities nominated by employees through Name Your Cause[®] in 2023.^[5]

Humble Design >

With Progressive's and our employee's help, Humble Design Cleveland furnished and designed 83 homes, serving 257 individuals in 2023.

Keys to Progress[®] >

Progressive's veteran vehicle giveaway program has donated more than 1,000 cars in 11 years to veterans in need.

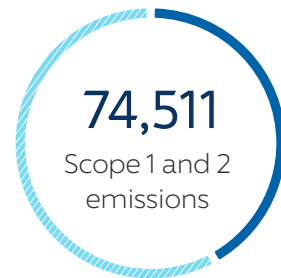
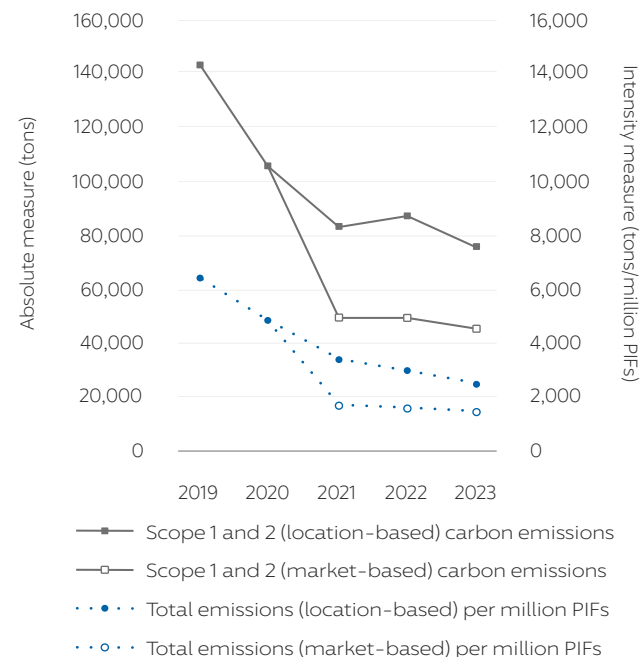
[4] Employee Resource Groups (ERGs).

[5] Through our Name Your Cause[®] program, each employee can recommend an eligible charity to receive a fixed amount of The Progressive Insurance Foundation's charitable giving without requiring the employee to make an out-of-pocket donation. This is the Foundation's way of supporting more causes and reaching more communities across the country where Progressive's people, and its customers, live and work.

Environment >

Energy and carbon emissions management > Fleet operations > Responsible waste management >

Scope 1 and 2 carbon emissions 2019–2023^{[1][2]}



2023 Scope 1 and 2 emissions
(Metric tons CO₂e)

■ **31,662** Scope 1
■ **42,849** Location-based Scope 2^[3]



2023 Scope 2 emissions
(Metric tons CO₂e)

■ **30,099** Renewable Energy Credits
■ **12,750** Market-based Scope 2^[4]

[1] Includes carbon emissions from electricity and natural gas consumption, fuel used by fleet vehicles, company aircraft, generators, and refrigerants. The volume of carbon emissions from these sources have been estimated using actual real estate portfolio information and industry standard calculation methods. Emission factors were adjusted for 2023 calculations to reflect updates to standards. Prior years were not retroactively updated. In 2021, Progressive began purchasing Renewable Energy Credits (RECs) to reduce emissions which has been reflected in the market-based figures. Emissions intensity factors were updated in 2023 to reflect U.S. Energy Information Administration (EIA) standards and will be reviewed annually as part of Progressive's emissions reporting efforts.

[2] Intensity measure is per million policies in force (PIFs).

[3] We engaged PricewaterhouseCoopers, LLP to perform an attest review engagement over our Scope 1 emissions and Scope 2 emissions (location-based and market-based), as represented in The Progressive Corporation Management Assertion, for the year ended December 31, 2023 (see their report in the [Appendix](#) of the Corporate Sustainability Report).

[4] In 2023, Progressive purchased Renewable Energy Credits to reduce emissions, which has been reflected in the market-based figures.

Our aspirational goals

- Carbon neutrality in Scope 1 and 2 emissions by the end of 2025.
- Reduce by 40% our total Scope 1 and 2 emissions by 2030, when compared to the 2022 base year.
- We are beginning to explore certain Scope 3 carbon emissions categories related to our business. Starting with our 2024 Corporate Sustainability Report, Progressive plans to begin to report externally on Scope 3 emissions in select categories.
- Achieve 75% renewable energy for our owned buildings and data center locations by the end of 2027.



Jon Kessler

Hall of Birds

1995–96

painted aluminum
dimensions variable



The Progressive Corporation

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[Investor Relations](#) >

[Corporate Art](#) >

About the Sustainability Highlights

The CSR and these Sustainability Highlights include information about Progressive's environmental, social, and governance (ESG) activities and uses certain terms that SASB and TCFD refer to as "Material Topics." These terms should not be confused with terms such as "material" or "materiality," as defined by or construed in accordance with U.S. securities laws or as used in the context of U.S. GAAP financial statements and financial reporting. See [About This Report](#) in the CSR for more information.

Vik Muniz

Cleveland Clouds

1994

fiberglass sculptures

dimensions variable

