



Progressive Reports March 2015 Results

April 15, 2015



MAYFIELD VILLAGE, OHIO - April 15, 2015 -- The Progressive Corporation (NYSE:PGR) today reported the following results for March and the first quarter 2015:

(millions, except per share amounts and ratios; unaudited)	March			First Quarter		
	2015	2014	Change	2015	2014	Change
Net premiums written	\$1,606.3	\$1,563.9	3%	\$5,066.8	\$4,681.0	8%
Net premiums earned	\$1,457.4	\$1,374.9	6%	\$4,666.3	\$4,402.3	6%
Net income	\$ 120.7	\$ 118.5	2%	\$ 295.6	\$ 321.3	(8)%
Per share	\$ 0.20	\$ 0.20	0%	\$ 0.50	\$ 0.54	(7)%
Total pretax net realized gains (losses) on securities (including net impairment losses)	\$ 9.8	\$ 38.6	(75)%	\$ 33.0	\$ 119.4	(72)%
Combined ratio	90.0	91.8	(1.8) pts.	92.7	93.4	(0.7) pts.
Average diluted equivalent shares	590.4	596.7	(1)%	591.0	597.7	(1)%

(thousands; unaudited)	March 2015	March 2014	Change
Policies in Force:			
Agency - auto	4,765.6	4,911.8	(3)%
Direct - auto	4,679.8	4,384.1	7 %
Total personal auto	9,445.4	9,295.9	2 %
Total special lines	4,046.9	3,982.9	2 %
Total Personal Lines	<u>13,492.3</u>	<u>13,278.8</u>	2 %
Total Commercial Lines	<u>522.6</u>	<u>509.4</u>	3%

Our 2015 Annual Investor Relations Meeting is scheduled to be held on Thursday, May 14, 2015 at 1:00 p.m. eastern time. Registration for the webcast will be available later this month.

We plan to release April results on May 20, 2015, before the market opens. Our April results will include the results of ARX Holding Corp. and its subsidiaries, in which we acquired a controlling interest.

About Progressive

The Progressive Group of Insurance Companies makes it easy to understand, buy and use [auto insurance](#). Progressive offers [choices](#) so consumers can reach it whenever, wherever and however it's most convenient-online at progressive.com, by phone at 1-800-PROGRESSIVE, on a mobile device or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes. Home insurance is underwritten by select carriers, including its majority-owned subsidiary, American Strategic Insurance (ASI).

Progressive is the fourth largest auto insurer in the country; a leading seller of [motorcycle](#) and [commercial auto insurance](#); and through ASI, one of the top 20 homeowners carriers. Progressive also offers [car insurance online](#) in Australia at <http://www.progressiveonline.com.au>.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like [Name Your Price®](#), [Snapshot®](#) and [Service Centers](#).

The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE:PGR.

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To view the complete release, click the attachment below.

Progressive March 2015 Complete Earnings Release

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