



## Progressive Reports September 2016 Results

October 13, 2016



MAYFIELD VILLAGE, OHIO - October 13, 2016 -- The Progressive Corporation (NYSE:PGR) today reported the following results for September and the third quarter 2016:

(millions, except per share amounts and ratios; unaudited)	September			Third Quarter		
	2016	2015	Change	2016	2015	Change
Net premiums written	\$1,861.9	\$1,723.0	8%	\$6,049.0	\$5,412.6	12%
Net premiums earned	\$1,783.0	\$1,575.8	13%	\$5,723.4	\$5,070.6	13%
Net income attributable to Progressive	\$ 75.6	\$ 72.3	5%	\$ 198.7	\$ 278.3	(29)%
Per share	\$ 0.13	\$ 0.12	5%	\$ 0.34	\$ 0.47	(28)%
Total pretax net realized gains (losses) on securities (including net impairment losses)	\$ (14.7)	\$ (24.3)	(40)%	\$ (20.7)	\$ (15.8)	31%
Combined ratio	94.3	93.1	1.2 pts.	96.6	92.8	3.8 pts.
Average diluted equivalent shares	584.2	587.8	(1)%	584.6	589.1	(1)%

(thousands; unaudited)	September 2016	September 2015	Change
<b>Policies in Force</b>			
Vehicle businesses:			
Agency - auto	4,980.1	4,739.9	5 %
Direct - auto	5,324.0	4,830.8	10 %
Total personal auto	10,304.1	9,570.7	8 %
Total special lines	4,291.1	4,150.0	3 %
Total Personal Lines	14,595.2	13,720.7	6 %
Total Commercial Lines	612.7	549.5	12 %
Property business	1,184.7	1,070.2	11 %

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

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.

