



Progressive Reports January 2018 Results

February 14, 2018



MAYFIELD VILLAGE, OHIO - February 14, 2018 -- The Progressive Corporation (NYSE:PGR) today reported the following results for January 2018:

(millions, except per share amounts and ratios; unaudited)	January 2018	January 2017	Change
Net premiums written	\$2,729.2	\$2,241.9	22 %
Net premiums earned	\$2,689.6	\$2,279.1	18 %
Net income attributable to Progressive	\$ 448.3	\$ 182.1	146 %
Per share	\$ 0.77	\$ 0.31	145 %
Total pretax net realized gains (losses) on securities	\$ 181.1	\$ 9.4	NM
Combined ratio	87.4	89.7	(2.3) pts.
Average diluted equivalent shares	585.5	582.6	0 %

NM = Not Meaningful

(thousands; unaudited)	January 2018	January 2017	Change
Policies in Force			
Vehicle businesses:			
Agency - auto	5,730.0	5,085.7	13 %
Direct - auto	6,145.3	5,402.9	14 %
Total personal auto	11,875.3	10,488.6	13 %
Total special lines	4,269.6	4,226.3	1 %
Total Personal Lines	16,144.9	14,714.9	10 %
Total Commercial Lines	649.8	605.4	7 %
Property business	1,579.8	1,243.7	27 %

Note: Beginning January 2018, our manufactured home product is reported with our Property business; previously it was reported with the special lines products. Prior year results, including policies in force, have not been restated due to the immaterial amount of business written in 2017 (approximately 0.2% and 0.6% of Personal Lines net premiums written and policies in force, respectively).

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 us 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 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 insurance carriers](#).

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 HomeQuote Explorer®.

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 January 2018 Complete Earnings Release](#)