



Progressive Reports August 2018 Results

September 13, 2018



MAYFIELD VILLAGE, OHIO – September 13, 2018 -- The Progressive Corporation (NYSE:PGR) today reported the following results for August 2018:

(millions, except per share amounts and ratios; unaudited)	August 2018	August 2017	Change
Net premiums written	\$ 2,591.3	\$ 2,211.8	17 %
Net premiums earned	\$ 2,453.2	\$ 2,019.6	21 %
Net income (loss) attributable to Progressive	\$ 274.7	\$ (16.8)	NM
Per share available to common shareholders ¹	\$ 0.46	\$ (0.03)	NM
Total pretax net realized gains (losses) on securities	\$ 76.4	\$ (11.7)	NM
Combined ratio	92.3	103.8	(11.5) pts.
Average equivalent common shares ¹	586.5	581.4	1 %

NM= Not Meaningful

¹For 2018, amounts are presented on a dilutive basis; however, for 2017 basic earnings per common share and average basic common shares outstanding are disclosed since we reported a net loss for August 2017, and the calculated diluted earnings per common share was antidilutive.

(thousands; unaudited)	August 2018	August 2017	Change
Policies in Force			
Vehicle businesses:			
Agency – auto	6,209.9	5,463.9	14 %
Direct – auto	6,808.8	5,819.1	17 %
Total personal auto	13,018.7	11,283.0	15 %
Total special lines	4,419.9	4,391.3	1 %
Total Personal Lines	17,438.6	15,674.3	11 %
Total Commercial Lines	688.8	634.0	9 %
Property business	1,839.1	1,349.0	36 %

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 third 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.

Company Contact:

Julia Hornack
(440) 395-2164

The Progressive Corporation
6300 Wilson Mills Road
Mayfield Village, Ohio 44143
<http://www.progressive.com>

Source: The Progressive Corporation via Globenewswire

[Progressive August 2018 Complete Earnings Release](#)