Progressive Reports September 2018 Results

October 16, 2018

MAYFIELD VILLAGE, OHIO – October 16, 2018 -- The Progressive Corporation (NYSE:PGR) today reported the following results for September and the third quarter of 2018:

	September			Quarter		
(millions, except per share amounts and ratios; unaudited)	2018	2017	Change	2018	2017	Change
Net premiums written	$ 2,726.9	$ 2,221.9	23%	$ 8,604.0	$ 7,142.4	20%
Net premiums earned	$ 2,476.1	$ 2,048.6	21%	$ 7,930.5	$ 6,544.0	21%
Net income attributable to Progressive	$ 250.0	$ 41.5	502%	$ 928.4	$ 224.0	314%
Per share available to common shareholders	$ 0.42	$ 0.07	496%	$ 1.57	$ 0.38	311%
Total pretax net realized gains (losses) on securities	$ (1.3)	$ (13.9)	(91)%	$ 182.1	$ (24.7)	NM
Combined ratio	90.1	99.9	(9.8) pts.	90.3	97.4	(7.1) pts.
Average diluted equivalent common shares	586.6	585.5	0%	586.6	585.6	0%

NM = Not Meaningful

(thousands; unaudited)	September 2018	September 2017	Change
Policies in Force			
Vehicle businesses:			
Agency – auto	6,249.3	5,515.3	13 %
Direct – auto	6,875.8	5,889.6	17 %
Total personal auto	13,125.1	11,404.9	15 %
Total special lines	4,418.9	4,396.1	1 %
Total Personal Lines	17,544.0	15,801.0	11 %
Total Commercial Lines	691.9	638.6	8 %
Property business	1,867.0	1,375.6	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.

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Progressive September 2018 Complete Earnings Release