



Progressive Reports December 2018 Results and Annual Dividend Amount

January 23, 2019



Progressive December 2018 Complete Earnings Release

MAYFIELD VILLAGE, OHIO – January 23, 2019 -- The Progressive Corporation (NYSE:PGR) today reported the following results for December and the fourth quarter of 2018:

(millions, except per share amounts and ratios; unaudited)	December			Quarter		
	2018	2017	Change	2018	2017	Change
Net premiums written	\$ 2,362.4	\$ 1,972.3	20%	\$ 7,941.8	\$ 6,752.6	18%
Net premiums earned	\$ 2,554.2	\$ 2,144.7	19%	\$ 8,194.6	\$ 6,845.9	20%
Net income attributable to Progressive	\$ 54.0	\$ 261.3	(79)%	\$ 264.7	\$ 576.3	(54)%
Per share available to common shareholders	\$ 0.09	\$ 0.45	(80)%	\$ 0.44	\$ 0.98	(55)%
Total pretax net realized gains (losses) on securities	\$ (330.8)	\$ (12.6)	NM (1.2)	\$ (572.2)	\$ (9.7)	NM
Combined ratio	89.5	90.7	pts.	92.5	91.4	1.1 pts.
Average diluted equivalent common shares	586.6	585.9	0%	586.7	585.7	0%

NM = Not Meaningful

(thousands; unaudited)	December 2018	December 2017	Change
Policies in Force			
Vehicle businesses:			
Agency – auto	6,358.3	5,670.7	12 %
Direct – auto	7,018.5	6,039.1	16 %
Total personal auto	13,376.8	11,709.8	14 %
Total special lines	4,382.2	4,365.7	0 %
Total Personal Lines	17,759.0	16,075.5	10 %
Total Commercial Lines	696.9	646.8	8 %
Property business	1,936.5	1,461.7	32 %

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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