



Progressive Announces Dividend Information and Investor Relations Conference Call

February 15, 2019

(GLOBE NEWSWIRE via COMTEX) --MAYFIELD VILLAGE, OHIO - February 15, 2019 - The Progressive Corporation (NYSE: PGR) announced today that the Board of Directors declared a common share dividend, in the amount of \$0.10 per share. The dividend is payable April 15, 2019, to shareholders of record at the close of business on April 5, 2019 (ex-dividend date April 4, 2019).

In addition, the Board declared a dividend on our outstanding Series B Fixed-to-Floating Rate Cumulative Perpetual Serial Preferred Shares in the amount of \$26.875 per Series B Share, or \$13.4 million in the aggregate. The dividend, which is based on the annual rate of 5.375% of the stated amount of \$1,000 per Series B Share, is payable March 15, 2019 to shareholders of record at the close of business on February 28, 2019.

As previously announced, Progressive will host an Investor Relations event on Thursday, February 28, 2019, beginning at 1:30 p.m. eastern time. The event, which will consist of both a conference call and a live webcast, is scheduled to last 90 minutes and will begin with an approximate 30-minute presentation on our culture and people being a competitive advantage. Our CFO, John Sauerland, will also provide a brief summary of our recent dividend policy change and he will then join Tricia Griffith, our CEO, for a question and answer session. Call-in participants will be able to ask questions via the phone, while webcast participants will be able to submit questions online.

On February 27, 2019, Progressive expects to file its Annual Report on Form 10-K with the Securities and Exchange Commission and post its Shareholders' Report, including the Letter to Shareholders from Tricia Griffith, to its website at www.progressive.com/annualreport. In addition, approximately 15 minutes prior to the start of the Investor Relations event, the presentation slides will be available on our events page at <http://investors.progressive.com/phoenix.zhtml?c=81824&p=irol-calendar>.

To receive the necessary call-in details or link to the webcast, visit Progressive's website at <http://investors.progressive.com/phoenix.zhtml?c=81824&p=irol-calendar>.

Replays of the conference call, both through the webcast and by phone, will be available approximately two hours after the call concludes. The archived webcast will be able to be accessed from Progressive's website at <http://investors.progressive.com/phoenix.zhtml?c=81824&p=irol-calendarPast> and will remain available until March 2, 2020. The phone replay will be available until March 15, 2019; call-in details for the replay will be available on our events page.

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 15 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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