



Progressive Reports March 2019 Results

April 16, 2019



[Progressive March 2019 Complete Earnings Release](#)

MAYFIELD VILLAGE, OHIO – April 16, 2019 -- The Progressive Corporation (NYSE:PGR) today reported the following results for March and the first quarter of 2019:

(millions, except per share amounts and ratios; unaudited)	March			Quarter		
	2019	2018	Change	2019	2018	Change
Net premiums written	\$ 2,959.7	\$ 2,538.7	17%	\$ 9,239.9	\$ 7,968.8	16%
Net premiums earned	\$ 2,668.6	\$ 2,279.7	17%	\$ 8,459.8	\$ 7,174.0	18%
Net income attributable to Progressive	\$ 194.8	\$ 140.6	39%	\$ 1,078.4	\$ 718.0	50%
Per share available to common shareholders	\$ 0.33	\$ 0.24	38%	\$ 1.83	\$ 1.22	49%
Total pretax net realized gains (losses) on securities	\$ 35.1	\$ (89.7)	(139)%	414.5	\$ (48.2)	NM
Combined ratio	87.0	90.3	(3.3) pts.	88.8	88.4	0.4 pts.
Average diluted equivalent common shares	586.6	585.7	0%	586.6	585.6	0%

NM = Not Meaningful

(thousands; unaudited)	March 2019	March 2018	Change
Policies in Force			
Vehicle businesses:			
Agency – auto	6,609.1	5,909.1	12 %
Direct – auto	7,335.3	6,385.6	15 %
Total personal auto	13,944.4	12,294.7	13 %
Total special lines	4,402.1	4,286.2	3 %
Total Personal Lines	18,346.5	16,580.9	11 %
Total Commercial Lines	711.6	659.0	8 %
Property business	2,002.3	1,651.0	21 %

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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