

Progressive Announces Chief Investment Officer Transition

September 19, 2019

MAYFIELD VILLAGE, OHIO, Sept. 19, 2019 (GLOBE NEWSWIRE) -- The Progressive Corporation (NYSE:PGR) today announced Jonathan Bauer as its new Chief Investment Officer, effective January 3, 2020, following the previously announced retirement of William Cody. Mr. Cody will be retiring after 23 ½ years at Progressive, including nearly 17 years as Chief Investment Officer.

"Over the past 17 years, Bill has led his team to impressive investment results, enabling Progressive to continue to grow its insurance operations as it pursues its goal to become consumers' and agents' #1 choice and destination for auto, home, and other insurance," said Tricia Griffith, President and CEO. "I want to thank Bill for his leadership of the investment team and his many other contributions to Progressive. We are delighted that Jonathan will be taking over as CIO. His experience and insight about Progressive will continue to be valuable assets to us."

Jonathan Bauer joined Progressive Capital Management in 2006 and over the years has managed across a broad swath of Progressive's investment categories. Prior to Progressive, he spent 5 years with Bank of America in various fixed-income roles in Chicago and London. Mr. Bauer received his bachelor's degree from the University of Michigan and his MBA from Columbia Business School.

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 our majority owned subsidiaries, American Strategic Insurance Corp. and its affiliates (ASI).

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.

Company Contact:

Julia Hornack
(440) 395-2164

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

The logo for Progressive, featuring the word "PROGRESSIVE" in a bold, italicized, sans-serif font with a registered trademark symbol.

Source: Progressive Corporation