

Progressive Reports September 2019 Results

October 16, 2019



[Progressive September 2019 Complete Earnings Release](#)

MAYFIELD VILLAGE, OHIO, Oct. 16, 2019 (GLOBE NEWSWIRE) -- The Progressive Corporation (NYSE:PGR) today reported the following results for September 2019 and the third quarter of 2019:

	September			Quarter		
	2019	2018	Change	2019	2018	Change
(millions, except per share amounts and ratios; unaudited)						
Net premiums written	\$ 3,024.3	\$ 2,726.9	11 %	\$ 9,621.2	\$ 8,604.0	12 %
Net premiums earned	\$ 2,800.9	\$ 2,476.1	13 %	\$ 9,012.2	\$ 7,930.5	14 %
Net income attributable to Progressive	\$ 280.9	\$ 250.0	12 %	\$ 841.7	\$ 928.4	(9)%
Per share available to common shareholders	\$ 0.47	\$ 0.42	12 %	\$ 1.42	\$ 1.57	(9)%
Total pretax net realized gains (losses) on securities	\$ 50.1	\$ (1.3)	NM	\$ 65.4	\$ 182.1	(64)%
Combined ratio	92.3	90.1	2.2 pts	91.9	90.3	1.6 pts
Average diluted equivalent common shares	587.0	586.6	0 %	587.1	586.6	0 %

NM = Not Meaningful

(thousands; unaudited)	September 2019	September 2018	Change
Policies in Force			
Personal Lines			
Agency – auto	6,903.8	6,249.3	10%
Direct – auto	<u>7,716.0</u>	<u>6,875.8</u>	12%
Total personal auto	14,619.8	13,125.1	11%
Total special lines	<u>4,567.6</u>	<u>4,418.9</u>	3%
Total Personal Lines	19,187.4	17,544.0	9%
Total Commercial Lines	748.7	691.9	8%
Property business	<u>2,144.3</u>	<u>1,867.0</u>	15%
Companywide Total	<u><u>22,080.4</u></u>	<u><u>20,102.9</u></u>	10%

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.

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Source: Progressive Corporation