



## Progressive Reports December 2015 Results and Annual Dividend Amount

January 27, 2016

MAYFIELD VILLAGE, OHIO - January 27, 2016 -- The Progressive Corporation ([PGR](#)) today reported the following results for December and the fourth quarter 2015:

	December			Fourth Quarter		
(millions, except per share amounts and ratios; unaudited)	2015	2014	Change <sup>1</sup>	2015	2014	Change <sup>1</sup>
Net premiums written	\$1,392.4	\$1,568.9	(11) %	\$4,838.5	\$4,613.6	5%
Net premiums earned	\$1,604.0	\$1,769.9	(9) %	\$5,166.4	\$4,942.6	5%
Net income available to Progressive	\$ 143.7	\$ 187.6	(23) %	\$ 330.4	\$ 370.2	(11)%
Per share	\$ 0.24	\$ 0.32	(23) %	\$ 0.56	\$ 0.63	(10)%
Total pretax net realized gains (losses) on securities (including net impairment losses)	\$3.5	\$ 22.6	(85) %	\$ 19.5	\$ 26.2	(26)%
Combined ratio	88.4	87.4	1.0 pts.	92.0	90.9	1.1 pts.
Average diluted equivalent shares	587.1	591.7	(1) %	587.4	591.9	(1)%

<sup>1</sup>Operating results for 2014 included an extra week of activity for December and the fourth quarter. Excluding the additional week of activity in 2014, net premiums written growth would have been approximately 11% for the month and 13% for the fourth quarter, and net premiums earned growth would have been approximately 13% for both periods. See the Monthly Commentary at the end of this release for additional discussion.

We acquired a controlling interest in ARX Holding Corp. (ARX), parent company of American Strategic Insurance (ASI) and other subsidiaries, on April 1, 2015. Beginning in April 2015, our companywide results include the results of ARX and its subsidiaries, which are included in the "Property business" throughout the release. Periods prior to April 1, 2015, do not include ARX's results.

(thousands; unaudited)	December	December	
	2015	2014	Change
<b>Policies in Force</b>			
Vehicle businesses:			
Agency - auto	4,737.1	4,725.5	0 %
Direct - auto	4,916.2	4,505.5	9 %
Total personal auto	9,653.3	9,231.0	5 %
Total special lines	4,111.4	4,030.9	2 %
Total Personal Lines	13,764.7	13,261.9	4 %
Total Commercial Lines	555.8	514.7	8 %
Property business	1,076.5	--	NM

NM = Not meaningful; Property business written by Progressive prior to April 2015 was negligible.

### 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 it whenever, wherever and however it's most convenient—online at <http://www.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 subsidiary, American Strategic Insurance (ASI).

Progressive is the fourth largest auto insurer in the country; a leading seller of [motorcycle](#) and [commercial auto insurance](#); and through ASI, one of the top 20 homeowners carriers. Progressive also offers [car insurance online](#) in Australia at <http://www.progressiveonline.com.au>.

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 [Service Centers](#).

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>

To view the complete release, click the attachment below.

[Progressive December 2015 Complete Earnings Release](#)