



Progressive Reports December 2016 Results and Annual Dividend Amount

January 25, 2017



MAYFIELD VILLAGE, OHIO - January 25, 2017 -- The Progressive Corporation (NYSE:PGR) today reported the following results for December and the fourth quarter 2016:

(millions, except per share amounts and ratios; unaudited)	December			Quarter		
	2016	2015	Change	2016	2015	Change
Net premiums written	\$1,609.0	\$1,392.4	16%	\$5,551.5	\$4,838.5	15%
Net premiums earned	\$1,825.5	\$1,604.0	14%	\$5,871.4	\$5,166.4	14%
Net income attributable to Progressive	\$ 161.9	\$ 143.7	13%	\$ 383.2	\$ 330.4	16%
Per share	\$ 0.28	\$ 0.24	13%	\$ 0.66	\$ 0.56	17%
Total pretax net realized gains (losses) on securities (including net impairment losses)	\$ (21.8)	\$ 3.5	(723)%	\$ 22.1	\$ 19.5	13%
Combined ratio	88.9	88.4	0.5 pts.	92.7	92.0	0.7 pts.
Average diluted equivalent shares	582.9	587.1	(1)%	583.0	587.4	(1) %

(thousands; unaudited)	December 2016	December 2015	Change
Policies in Force			
Vehicle businesses:			
Agency - auto	5,045.4	4,737.1	7 %
Direct - auto	5,348.3	4,916.2	9 %
Total personal auto	10,393.7	9,653.3	8 %
Total special lines	4,263.1	4,111.4	4 %
Total Personal Lines	14,656.8	13,764.7	6 %
Total Commercial Lines	607.9	555.8	9 %
Property business	1,201.9	1,076.5	12 %

About Progressive

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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 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.

