



Progressive Reports June 2017 Results

July 18, 2017



MAYFIELD VILLAGE, OHIO - July 18, 2017 -- The Progressive Corporation (NYSE:PGR) today reported the following results for June 2017 and the second quarter 2017:

(millions, except per share amounts and ratios; unaudited)	June			Quarter		
	2017	2016	Change	2017	2016	Change
Net premiums written ¹	\$2,028.9	\$1,860.6	9%	\$6,746.1	\$5,934.6	14%
Net premiums earned	\$1,971.2	\$1,741.8	13%	\$6,313.3	\$5,561.8	14%
Net income attributable to Progressive	\$ 89.6	\$ 60.5	48%	\$ 367.6	\$ 190.9	93%
Per share	\$ 0.15	\$ 0.10	48%	\$ 0.63	\$ 0.33	93%
Total pretax net realized gains (losses) on securities (including net impairment losses)	\$ 5.4	\$ (0.4)	NM	\$ 32.1	\$ 32.3	(1)%
Combined ratio	95.3	96.0	(0.7) pts.	93.2	96.8	(3.6) pts.
Average diluted equivalent shares	584.0	584.8	0%	583.8	585.1	0%

¹ Our June 2016 net premiums written included \$70.3 million related to the termination of a 10% quota share reinsurance agreement in our Property business. Adjusting for the termination, the change in net premiums written would have been 13% for the month and 15% for the second quarter. NM = Not Meaningful

(thousands; unaudited)	June 2017	June 2016	Change
Policies in Force			
Vehicle businesses:			
Agency - auto	5,350.3	4,937.6	8 %
Direct - auto	5,692.6	5,284.4	8 %
Total personal auto	11,042.9	10,222.0	8 %
Total special lines	4,356.3	4,257.3	2 %
Total Personal Lines	15,399.2	14,479.3	6 %
Total Commercial Lines	625.7	600.3	4 %
Property business	1,311.1	1,177.0	11 %

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 <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 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.

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.

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To view the complete release, click the attachment below.

[Progressive June 2017 Complete Earnings Release](#)