



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of The Progressive Corporation and Its Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and ICRs of “aa” have been affirmed with a stable outlook for the **Progressive Agency Pool** and its following members:

- **Progressive Casualty Insurance Company**
- **Progressive Northern Insurance Company**
- **Progressive Northwestern Insurance Company**
- **Progressive Specialty Insurance Company**
- **Progressive Preferred Insurance Company**
- **Progressive Classic Insurance Company**
- **Progressive American Insurance Company**
- **Progressive Gulf Insurance Company**
- **Progressive Bayside Insurance Company**
- **Progressive Mountain Insurance Company**
- **Progressive Southeastern Insurance Company**
- **Progressive Hawaii Insurance Corporation**
- **Progressive Michigan Insurance Company**
- **Progressive Northeastern Insurance Company**
- **Progressive Security Insurance Company**
- **Progressive West Insurance Company**
- **Drive New Jersey Insurance Company**
- **Progressive County Mutual Insurance Company**

The FSR of A+ (Superior) and ICRs of “aa” have been affirmed with a stable outlook for the **Progressive Direct Pool** and its following members:

- **Progressive Direct Insurance Company**
- **Progressive Marathon Insurance Company**
- **Progressive Max Insurance Company**
- **Progressive Advanced Insurance Company**

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- **Progressive Universal Insurance Company**
- **Progressive Premier Insurance Company of Illinois**
- **Progressive Paloverde Insurance Company**
- **Mountain Laurel Assurance Company**
- **Progressive Choice Insurance Company**
- **Progressive Select Insurance Company**
- **Progressive Freedom Insurance Company**
- **Progressive Garden State Insurance Company**

The FSR of A+ (Superior) and ICRs of “aa” have been affirmed with a stable outlook for the **Progressive Commercial Auto Group** and its following members:

- **Artisan and Truckers Casualty Company**
- **Progressive Express Insurance Company**
- **United Financial Casualty Company**

The FSR of A (Excellent) and ICR of “a+” have been affirmed with a stable outlook for **National Continental Insurance Company**.

The ICR of “a” has been affirmed with a revised outlook to stable from positive for **The Progressive Corporation**.

The following debt ratings have been affirmed with a revised outlook to stable from positive:

The Progressive Corporation—

- “a” on \$350 million 6.375% senior unsecured notes, due 2012
- “a” on \$150 million 7.000% senior unsecured notes, due 2013
- “a” on \$300 million 6.625% senior unsecured notes, due 2029
- “a” on \$400 million 6.250% senior unsecured notes, due 2032
- “bbb+” on \$1,000 million 6.7% junior subordinated debentures, due 2067

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