Progressive Insurance Announces Retirement Of CMO, Jeff Charney

Expected Retirement Date is January of 2022

MAYFIELD VILLAGE, Ohio, March 10, 2021 /PRNewswire/ -- (NYSE: PGR) – Progressive Insurance today announced Jeff Charney's intention to retire as Chief Marketing Officer of Progressive, a position he has held since 2010.

The early announcement of Charney's retirement was made to allow for ample time to conduct an external search for his successor. Charney's expected retirement date is January 2022, but the timing will be dependent on finding his replacement and ensuring a seamless transition.

"Jeff and I have been talking about this for a few years. He wanted to leave at the top of his game, and I'm so glad he's able to do just that," said Progressive President and CEO Tricia Griffith. "He's a true pioneer in the industry with a proven track record of results through creative disruption, and his marketing leadership over the past decade will have a lasting impact on Progressive's brand, culture, and Marketing team. Jeff's strategic efforts have positioned us extremely well, and together, he and I will ensure we find the right leader to continue our brand's momentum and trajectory for the future."

"This decision has been a tough and heartfelt one, and the timing just feels right to embark on the next phase of my life," said Charney. "Our proven Marketing team has weathered countless challenges over the past decade, however, seeing how effective they were in navigating through the world's largest crisis—COVID-19—makes me even more confident in the timing of my decision. I love this brand and am so proud of my team, the marketing characters we've all created, and the true *character* of the Progressive culture that I've been so fortunate to be a part of. There's still more to be done, and I'm very committed to finishing out the year strong while working with Tricia to find the best successor to lead this great brand into 2022 and beyond."

The Formation of the "Network"

In the last decade since joining Progressive, Charney launched an industry-first "network" content ecosystem. This approach, gleaned from his early career on the West Coast, creatively expands and strengthens the company's landmark "Flo/Superstore" campaign through a connected cast of iconic characters—each tailored for today's varied marketing mediums and digital channels. The strategy is unique in that it primarily uses improvisational actors to bring its original characters to life. Each of his characters and campaigns features creative and relevant story arcs, engaging plot twists, and humorous "funny because it's true" moments to ensure memorability and relatability. These campaigns are then targeted to specific audiences and maximized through the company's internal media buying team.

In addition to the long-running Flo, her family, her sidekick Jamie, and the rest of the Superstore squad, his current slate of cast members include the parenta-life coach, 'Dr. Rick'; the half-man, half-motorcycle, 'Motaur'; the stadium dwelling Baker Mayfield; the bumbling NFL line markers, 'Mark & Marcus'; the never-grow-up, 'Baby-man'; the suit-sporting, blathering brand 'Rivals'; the sign-twirling, 'Sign Spinner'; and the parent-leeching 'Rebel.'

Earlier notable "network" characters included a 'talking Box'; zombie-like 'Rate Suckers'; the lone-wolf, savings-bent 'Messenger'; and even the half-insurance clerk, half-basketball superstar, 'FloBron.'

Developing a "Best-in-Class" Marketing Team, Ninety6

To establish this "network" and explore such character development, Charney built a broad, talented, best-in-class marketing team by combining both his external and internal agencies to create a singular creative structure. This seamless content pipeline feeds the company's media budget, which has more than quadrupled since Charney's arrival to become the #3 spender in the country (source: *Advertising Age* Magazine). His team's marketing efforts helped the company achieve eight consecutive years of sales and prospect growth in the hyper-competitive insurance marketing category.

Charney also pioneered "in-housing" creative work by establishing an award-winning internal creative shop, Ninety6, which provides the company with an efficient, speed-to-market creative alternative—lessening its reliance on outside creative agencies. When Ninety6 first launched in 2011, in-house agencies were considered a rarity among large brands. Now, the in-

house model is increasingly being replicated and adopted.

Before joining Progressive, Charney served as CMO at insurer AFLAC, retailer QVC, and real estate aggregator Homestore.com (now Move.com), among other senior-level corporate marketing posts.

He currently serves as a member of the Board of Directors of Investor's Exchange (IEX), the Advisory Board of Brand Innovators, and the Dean's Leadership Council for the College of Information and Communications at the University of South Carolina.

The CMO search will begin soon and be overseen by Griffith, Charney, and Progressive's Chief Human Resource Officer, Lori Niederst, along with the company's internal executive recruiting team. "Working for Progressive for the past decade has been the most rewarding years of my career," said Charney. "Progressive's brand and culture are unlike any other in the country and the Marketing team is performing at an extremely high level. I'm excited to introduce it all as I pass the baton to the next CMO."

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; it is the third largest auto insurer in the country, a leading seller of motorcycle and commercial auto insurance, and 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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For further information: Jeff Sibel, Progressive Insurance, 440.395.0803, Jeff_E_Sibel@progressive.com

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