

## BERKSHIRE HATHAWAY INC. COMPLETES ACQUISITION OF THE VAN TUYL GROUP Berkshire Hathaway Automotive is Officially Launched

OMAHA, NE and Dallas, TX — March 10, 2015 — Berkshire Hathaway Inc. (NYSE:BRK.A and BRK.B) has completed its acquisition of the Van Tuyl Group, the largest privately held dealership group in the United States. This historic transaction, which was announced in October, is the largest in the retail automotive industry's history.

The company has been renamed Berkshire Hathaway Automotive and is headquartered in Dallas, Texas. Larry Van Tuyl will serve as Chairman of the Board of the new company. Jeffrey C. Rachor, formerly Van Tuyl Group's President, will be Chief Executive Officer of the enterprise. The cornerstone of the Van Tuyl business model is local entrepreneurial dealership managers with minority ownership stakes. Every Managing Partner has enthusiastically committed to stay on with Berkshire Hathaway Automotive and they will remain equity partners in their respective dealerships.

"This is the beginning of a journey that will have no end," stated Mr. Buffett. "Cecil and Larry have given us the ideal platform with which to build an auto dealership business that will be thriving and growing 50 and 100 years from now. The fun has just started."

"Mr. Buffett and I made this deal on a handshake and it is no surprise that completing the transaction went smoothly and according to plan," stated Mr. Van Tuyl. "Berkshire Hathaway's acquisition of the Van Tuyl Group has been embraced by all internal and external stakeholders. I want to take this opportunity to thank our manufacturer partners for their universal support and approval of the transfer of their franchises. Warren Buffett and Berkshire Hathaway are the perfect owners of this business. My father Cecil, the original founder of the Van Tuyl Group, would be very proud today."

Mr. Rachor added, "Our partners and 10,000 plus associates are extremely proud and excited about the bright future as Berkshire Hathaway Automotive. We are all grateful that Mr. Van Tuyl found the ideal buyer to preserve the Van Tuyl business model and our unique entrepreneurial culture. The organization will continue to execute our simple strategy of operational excellence and sensible growth through acquisitions."

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**About Berkshire Hathaway ([www.berkshirehathaway.com](http://www.berkshirehathaway.com)):**

Berkshire Hathaway and its subsidiaries engage in diverse business activities including insurance and reinsurance, utilities and energy, freight rail transportation, finance, manufacturing, retailing and services. Berkshire Hathaway's common stock is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.

**About Berkshire Hathaway Automotive ([www.berkshirehathawayautomotive.com](http://www.berkshirehathawayautomotive.com)):**

Berkshire Hathaway Automotive is fifth among all U.S. auto dealership groups with over \$9 billion in revenue and 81 independently operated dealerships with over 100 franchises in 10 states, including Arizona, California, Florida, Georgia, Illinois, Indiana, Missouri, Nebraska, New Mexico and Texas. Through its affiliated administrator MPP, Berkshire Hathaway Automotive is able to offer its auto retail customers a unique, industry-leading portfolio of proprietary vehicle service and ancillary contracts, which are insured by its two affiliated insurance underwriters, Old United Casualty Co. and Old United Life.

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