

**BERKSHIRE HATHAWAY INC.
NEWS RELEASE**

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Berkshire Hathaway to Add Second Investment Manager

Omaha, NE (NYSE: BRK.A; BRK.B)—In 2007 Berkshire Hathaway began a search to add as many as three investment professionals to manage a portion of the equity portfolios of Berkshire's insurance subsidiaries. The search was intensified when Lou Simpson, who had long been responsible for GEICO's equity portfolio, elected to retire in 2010.

The first to join Berkshire was Todd Combs, who came to the company in 2010. Todd has proved to be an outstanding choice.

Today Ted Weschler, 50, of Charlottesville, Virginia, has announced to his limited partners that he will be winding up his fund in order to join Berkshire early in 2012.

These two investment managers will each have responsibility for a segment of Berkshire's present equity holdings. Warren Buffett, Berkshire's Chairman, will continue, however, to manage most of the funds until his retirement.

After Mr. Buffett no longer serves as CEO, Todd and Ted – possibly aided by one additional manager – will have responsibility for the entire equity and debt portfolio of Berkshire, subject to overall direction by the then-CEO and Board of Directors. With Todd and Ted on board, Berkshire is well-positioned for successor investment management at the time Mr. Buffett is no longer CEO.

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

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