

BERKSHIRE HATHAWAY INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

June 28, 2024

Omaha, NE (BRK.A; BRK.B) –

Today, Warren E. Buffett will convert 8,674 A shares into 13,011,000 B shares in order to donate 13,008,758 shares of Berkshire Hathaway “B” stock to five foundations: 9,930,357 to the Bill & Melinda Gates Foundation Trust, 993,035 shares to the Susan Thompson Buffett Foundation and 695,122 shares to each of the Sherwood Foundation, Howard G. Buffett Foundation and NoVo Foundation. The donations will be delivered today.

Mr. Buffett’s ownership of Berkshire now consists of 207,963 A shares and 2,586 B shares.

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Mr. Buffett’s comments follow:

“The mathematics of the lifetime commitments to the five foundations are interesting. The schedule for annual grants was made on June 26, 2006, and has since been supplemented by significant grants to four of the five recipients. When originally made, I owned 474,998 Berkshire A shares worth about \$43 billion and those shares represented more than 98% of my net worth. I have converted A shares into B shares before making contributions.

During the following 18 years, I have neither bought nor sold any A or B shares nor do I intend to do so. The five foundations have received Berkshire B shares with a value when received of about \$55 billion, substantially more than my entire net worth in 2006. I have no debts and my remaining A shares are worth about \$127 billion, roughly 99½% of my net worth.

Nothing extraordinary has occurred at Berkshire; a very long runway, simple but generally sound capital deployment, the American tailwind and compounding effects produced my current wealth. My will provides that more than 99% of my estate is destined for philanthropic usage.

The lifetime commitments expire upon my death or at an earlier time if certain conditions set forth in the 2006 letter occur. All of these conditions continue to be met.

My November 21, 2023 letter set forth procedures of my will that are unlikely to be changed before my death. My then-current will becomes public upon my death.”

About Berkshire

Berkshire Hathaway and its subsidiaries engage in diverse business activities including insurance and reinsurance, utilities and energy, freight rail transportation, 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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