

**BERKSHIRE HATHAWAY INC.  
NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**March 15, 2021**

OMAHA, NE—Berkshire Hathaway Inc. is pleased to announce that it will once again fund a “bracket contest” for employees of Berkshire Hathaway and its greater than 50% owned subsidiaries. Berkshire held its initial bracket contest in connection with the 2016 NCAA Men’s Division I Basketball Tournament. Additional contests were held each year until 2020 when the NCAA cancelled the tournament due to the pandemic.

At a minimum, Berkshire will be awarding \$100,000 to the employee who picks the winner of the most games correctly prior to picking a game incorrectly. If an employee picks all first round games correctly (all 32 games played on Friday March 19<sup>th</sup> and Saturday March 20<sup>th</sup>), the prize will be increased to \$1 million. However, if an employee is able to pick all first and second round games correctly, (all 48 games played between Friday March 19<sup>th</sup> and Monday March 22<sup>nd</sup>), the prize will be increased to an annuity paying \$1 million a year for the remaining life of the employee. Finally, if Berkshire’s favorite basketball team, Creighton, is one of the last four teams remaining in the tournament, the winner’s prize will be doubled.

Berkshire’s Chairman and CEO, Warren Buffett hopes that this year’s winner will be awarded one of the larger prizes and receives the Creighton “bump”. In past years, there have been a number of participants who have correctly picked 31 winners of the 32 initial games.

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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