

**BERKSHIRE HATHAWAY INC.
NEWS RELEASE**

FOR IMMEDIATE RELEASE

August 13, 2018

Berkshire Hathaway's Quarterly Reporting on Form 13F

Omaha, NE (BRK.A and BRK.B) – Tomorrow afternoon, Berkshire Hathaway will file its quarterly 13F report with the SEC detailing its domestic equity security holdings. There will likely be press reports emphasizing changes – upward or downward – in the shares owned in various companies.

With a few exceptions, Berkshire wishes to avoid owning 10% or more of an investee's shares. Since many investees are repurchasing these shares this intention sometimes requires Berkshire to make minor sales to avoid hitting the 10% threshold.

During the second quarter this self-imposed limit caused Berkshire to sell minor amounts of equity holdings in the banking and the airlines industries, while Berkshire was purchasing shares of other companies in the same industries.

These buy and sell decisions did not reflect our investment management's views as to the relative attractiveness of the bought and sold securities but were rather a response to the 10% limitation. Similar situations may occur in future quarterly reports as Berkshire continues to have 9% plus holdings in a number of equity securities that are active repurchasers of their shares.

About Berkshire

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. Common stock of the company is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.

Cautionary Statement

This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, which contain words such as “expect,” “believe” or “plan,” by their nature address matters that are, to different degrees, uncertain. These uncertainties may cause actual future events to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

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