

BERKSHIRE HATHAWAY INC.
NEWS RELEASE

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BERKSHIRE HATHAWAY INC. ACQUIRES CHARTER BROKERAGE

OMAHA, NE and NEW YORK, NY — December 12, 2014 — Berkshire Hathaway Inc. (NYSE: BRK.A and BRK.B) is acquiring Charter Brokerage, a leading non-asset based third party logistics provider to the petroleum and chemical industries, from Arsenal Capital Partners.

Warren Buffett, Chairman and CEO of Berkshire Hathaway said, “Charter Brokerage is a high quality business with consistently strong financial performance that fits well within Berkshire Hathaway. We are delighted to partner with Bobby Waid, CEO, and its current management team.”

“The Charter team is excited to join Berkshire Hathaway’s family of businesses,” commented Bobby Waid, Chief Executive Officer of Charter Brokerage.

“We are very pleased to have worked with Bobby Waid and his management team to grow the business over the past seven years,” said Roy Seroussi, a Principal in Arsenal’s Specialty Industrials practice. “During our partnership we entered new markets and expanded into further service lines through organic initiatives and acquisitions. Charter is a great fit with Berkshire Hathaway and we wish them further success,” added Jeffrey Kovach, co-founder and Partner of Arsenal.

Morgan Stanley & Co. LLC served as financial advisor to Charter Brokerage. Kirkland & Ellis LLP provided legal advice to Charter Brokerage, and Munger, Tolles & Olson LLP provided legal advice to Berkshire Hathaway.

About Berkshire Hathaway (www.berkshirehathaway.com):

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. Berkshire Hathaway’s common stock is listed on the New York Stock Exchange, trading symbols BRK.A.

About Arsenal Capital Partners (www.arsenalcapital.com):

Arsenal Capital Partners is a leading New York-based private equity firm that invests in middle market healthcare and specialty industrial companies. Arsenal makes investments in sectors where the firm has significant prior knowledge and experience. Arsenal targets businesses that have the potential for further value creation by working closely with management to accelerate growth and leverage the firm’s operational improvement capabilities. Arsenal currently has \$1.7 billion of committed equity capital.

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