

BERKSHIRE HATHAWAY INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

January 7, 2005

Berkshire Hathaway Inc. and Berkshire Hathaway Finance Corporation Commence Registered Exchange Offers

OMAHA, NE—Berkshire Hathaway Inc. (“Berkshire”) and Berkshire Hathaway Finance Corporation (“BHFC”) today announced that they have commenced two separate registered exchange offers. The first is an offer to exchange up to \$700,000,000 of BHFC’s newly registered 3.40% Senior Notes due 2007 (the “2007 Exchange Notes”), for an equal amount of its privately placed 3.40% Senior Notes due 2007 issued on July 19, 2004 and September 20, 2004 (the “2007 Original Notes”). The second is an offer to exchange up to \$400,000,000 of BHFC’s newly registered 5.10% Senior Notes due 2014 (the “2014 Exchange Notes” and together with the 2007 Exchange Notes, the “Exchange Notes”), for an equal amount of its privately placed 5.10% Senior Notes due 2014 issued on July 19, 2004 and September 20, 2004 (the “2014 Original Notes” and together with the 2007 Original Notes, the “Original Notes”). The Exchange Notes are substantially identical to the Original Notes, except that the Exchange Notes have been registered under the Securities Act of 1933, as amended, and will not bear any legend restricting their transfer.

Berkshire and BHFC will accept for exchange any and all Original Notes validly tendered and not withdrawn prior to the expiration of the exchange offer at 5:00 p.m., New York City time, on February 7, 2005, unless extended.

The terms of the exchange offer and other information relating to Berkshire and BHFC are set forth in prospectuses dated January 7, 2005. Copies of the prospectuses and the related letters of transmittal may be obtained from J.P. Morgan Trust Company, National Association, which is serving as the exchange agent for both exchange offers. J.P. Morgan Trust Company, National Association’s address, telephone and facsimile number are as follows:

J.P. Morgan Trust Company, National Association
Institutional Trust Services
Attn: Frank Ivins
2001 Bryan Street
9th Floor
Dallas, TX 75201
Investor Relations: 1-800-275-2048
Fax Confirmation: 214-468-6494

This announcement is neither an offer to sell nor a solicitation of an offer to buy or exchange the Exchange Notes or the Original Notes. The exchange offers are made solely pursuant to the prospectuses dated January 7, 2005, including any supplements thereto.