

**BERKSHIRE HATHAWAY INC.
NEWS RELEASE**

FOR IMMEDIATE RELEASE

July 1, 2019

Omaha, NE (BRK.A and BRK.B) – Warren E. Buffett, Chairman of Berkshire Hathaway, today will convert 11,250 of his Class A shares into 16,875,000 Class B shares.

Of these Class B shares, 16,811,941 will be donated to five foundations: Bill & Melinda Gates Foundation, Susan Thompson Buffett Foundation, Sherwood Foundation, Howard G. Buffett Foundation and NoVo Foundation. These shares have a current value of about \$3.6 billion.

This contribution is pursuant to the June 26, 2006 pledge letters posted on www.berkshirehathaway.com, subsequently modified upward for three of the foundations.

Mr. Buffett has never sold any shares of Berkshire. With the current gift, however, about 45% of his 2006 holdings have been given to the five foundations. Their value at the time of the gifts, including the 2019 gift, totals about \$34 billion.

Mr. Buffett intends to have all of his Berkshire shares given to philanthropy through annual gifts that will be completed ten years after his estate is settled. In all cases, his A shares will be converted into B shares immediately prior to the gift.

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