

BERKSHIRE HATHAWAY INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

June 27, 2025

Omaha, NE (BRK.A; BRK.B) –

Today, Warren E. Buffett has converted 8,239 A shares into 12,358,500 B shares in order to donate 12,358,321 shares of Berkshire Hathaway “B” stock to five foundations: 9,433,839 to the Bill & Melinda Gates Foundation Trust, 943,384 shares to the Susan Thompson Buffett Foundation and 660,366 shares to each of the Sherwood Foundation, Howard G. Buffett Foundation and NoVo Foundation. The donations will be delivered on June 30.

Mr. Buffett’s ownership of Berkshire now consists of 198,117 A shares and 1,144 B shares.

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Mr. Buffett’s comments follow:

“The mathematics of the lifetime commitments to the five foundations are interesting. The schedule for annual grants was made on June 26, 2006, and has since been supplemented by significant grants to four of the five recipients. When originally made, I owned 474,998 Berkshire A shares worth about \$43 billion and those shares represented more than 98% of my net worth. I have converted A shares into B shares before making contributions.

During the following 19 years, I have neither bought nor sold any A or B shares nor do I intend to do so. The five foundations have received Berkshire B shares that had a value when received of about \$60 billion, substantially more than my entire net worth in 2006. I have no debts and my remaining A shares are worth about \$145 billion, well over 99% of my net worth.

Nothing extraordinary has occurred at Berkshire; a very long runway, simple and generally sound decisions, the American tailwind and compounding effects produced my current wealth. My will provides that about 99½% of my estate is destined for philanthropic usage.

The lifetime commitments expire upon my death or at an earlier time if certain conditions set forth in the 2006 letter occur. All of these conditions continue to be met.

My November 21, 2023 release set forth procedures of my will that are unlikely to be changed before my death. My then-current will becomes public upon my death.”

About Berkshire

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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