

Berkshire Hathaway to Acquire Balance of IMC International Metalworking Companies

For Immediate Release

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OMAHA, NE & TEFEN, Israel – Berkshire Hathaway Inc. (NYSE:BRK.A) (NYSE:BRK.B), IMC International Metalworking Companies B.V., and IMC's founding Wertheimer family, today announced that Berkshire Hathaway has acquired from the Wertheimer family the 20% of IMC International Metalworking Companies that it does not already own, for consideration of US\$2.05 billion.

"Since the time IMC entered our lives, my partner, Charlie Munger, and I have enjoyed Berkshire's association with the company, the Wertheimer family, and the company's management team," said Warren Buffett, Berkshire Hathaway Chairman and Chief Executive Officer. "As you can surmise from the price we're paying for the remaining interest, IMC has enjoyed very significant growth over the last seven years, and we are delighted to acquire the portion of the company that was retained by the Wertheimer family when IMC first became a member of the Berkshire group of companies. We look forward to continuing our stewardship of this unique company founded by the Wertheimer family in Israel 60 years ago and nurtured into a truly global enterprise."

"We are very pleased that IMC has found a permanent home in Berkshire Hathaway, which fully appreciates the unique nature of the global Israeli enterprise that we have created, and that is committed to remaining true to that heritage in every way, building on and continuing our historic success and special culture," said Eitan Wertheimer. "The growth experienced by IMC since the 2006 Berkshire transaction validates the faith that Warren and Charlie showed in our business and the special people in Tefen, Israel and around the world who have made our success possible. We are confident that the vision begun by Miriam and Stef Wertheimer, and carried forward by the family's second generation, in partnership with IMC's supremely talented and dedicated executive team, will continue to drive the group forward as a part of the Berkshire family, under the leadership of President and CEO Jacob Harpaz" said Wertheimer.

"This acquisition cements the everlasting bond between Berkshire Hathaway, one of America's outstanding businesses, and IMC, an extraordinary industrial company with a truly global reach, and a presence in the world's most dynamic regions and economies," said IMC President and CEO Jacob Harpaz. "We are confident that being part of the Berkshire family will continue to help us strengthen our position worldwide and maintain the phenomenal growth that we have experienced over the past 60 years."

About Berkshire Hathaway

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

About IMC International Metalworking Companies

IMC International Metalworking Companies provide a comprehensive range of tools for the full scope of metalworking applications. The group is dedicated to a philosophy of continuous improvement and innovation in all facets of its operations, including manufacturing, product development, distribution, sales, and administrative functions. IMC's products are manufactured in a global network of world-class, technologically advanced manufacturing campuses, the largest located in Tefen, Israel, and including facilities in the United States; Korea; Brazil; China; Germany; India; Italy and Japan; and sold through subsidiary offices and agents located in 61 major industrial countries worldwide.

In connection with this transaction, Wachtell, Lipton, Rosen & Katz provided legal advice to the Wertheimer family and IMC, and Munger, Tolles & Olson LLP provided legal advice to Berkshire Hathaway.

Cautionary Statement

Certain statements contained in this press release are “forward looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guaranties of future performance and actual results may differ materially from those forecasted.

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