

# **BERKSHIRE HATHAWAY INC.**

## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**May 6, 2005**

### **GE and Berkshire Hathaway Announce Sale of Medical Liability Insurer**

KANSAS CITY, Mo. & OMAHA, Neb.--(BUSINESS WIRE)--May 6, 2005--General Electric (NYSE:GE) and Berkshire Hathaway (NYSE:BRK) today announced that GE Insurance Solutions has entered into a letter of intent for the sale of Medical Protective Corporation, one of the nation's premiere professional liability insurers for physicians and dentists, to National Indemnity, a unit of Berkshire Hathaway.

Under the terms of the letter of intent, National Indemnity will acquire a 100% ownership of Medical Protective Corporation and its subsidiaries from GE Insurance Solutions. The transaction, which is subject to completion of a definitive agreement as well as regulatory approvals, is expected to close by June 30, 2005.

Warren Buffett, Chairman of Berkshire Hathaway, said: "For more than 100 years, Medical Protective has been the 'gold standard' in protecting and defending the assets and reputations of healthcare providers. The Medical Protective team has successfully navigated through difficult insurance cycles by consistently delivering the nation's best defense for doctors and solid results for shareholders. Medical Protective will be a great addition to the Berkshire Hathaway group of businesses."

"We're pleased to work with Berkshire Hathaway and place an excellent business with great owners," said GE Chairman and CEO Jeff Immelt. "GE is taking another step in our plan to reduce our exposure to insurance while maximizing value for investors; Medical Protective is moving into a bright future."

"This is a tremendous win for Medical Protective policyholders and the Medical Protective team," said Ron Pressman, Chairman, President and CEO of GE Insurance Solutions. "Berkshire Hathaway offers healthcare providers continuity in their medical professional liability coverage and will provide Medical Protective opportunities and capital for continued growth."

Medical Protective is based in Ft. Wayne, Indiana and employs approximately 330 people, with 2004 gross written premiums of \$737 million, serving 75,000 physicians and dentists. Tim Kenesey will remain as President and CEO of Medical Protective, the management team will remain in place, and its principal operations will remain in Ft. Wayne, Indiana where it was founded in 1899. Kenesey said, "Medical Protective and our dedicated colleagues across the country have grown and developed during the seven years of GE ownership. We look forward to continued profitable growth under the ownership of Berkshire Hathaway. We see this as a positive step for our doctors and our other healthcare providers, our agents and our Medical Protective colleagues."

Medical Protective is rated "A" (Strong) with a Stable Outlook by Standard & Poor's and "A-"

(Excellent) with a Stable Outlook by A.M. Best. More information is available at [www.medicalprotective.com](http://www.medicalprotective.com).

Berkshire Hathaway and its subsidiaries engage in a number of diverse business activities among which the most important is the property and casualty insurance business conducted on both a direct and reinsurance basis. Common stock of the Company is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.

GE (NYSE: GE) is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials. GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

#### Caution Concerning Forward-Looking Statements

2005 results are preliminary and quarterly information is unaudited. This document contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from the behavior of financial markets, including fluctuations in interest rates and commodity prices, from future integration of acquired businesses, from future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries, from unanticipated loss development in our insurance businesses, and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

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