

**BERKSHIRE HATHAWAY INC.
NEWS RELEASE**

FOR IMMEDIATE RELEASE

November 13, 2014

Berkshire Hathaway to acquire the Duracell battery business from Procter & Gamble

OMAHA, NE — Berkshire Hathaway Inc. (NYSE: BRK.A; BRK.B) announced today that it has entered into a definitive agreement with Procter and Gamble (“P&G”) whereby it will acquire the Duracell battery business from Procter & Gamble (“P&G”). Pursuant to the agreement, in exchange for a recapitalized Duracell Company, which will include approximately \$1.7 billion in cash at closing, P&G will receive shares of P&G’s common stock currently held by Berkshire Hathaway having a current value of approximately \$4.7 billion. The transaction is expected to close in the second half of 2015 and is subject to obtaining various regulatory approvals as well as certain other customary closing conditions.

“I have always been impressed by Duracell, as a consumer and as a long-term investor in P&G and Gillette,” commented Warren E. Buffett, Berkshire Hathaway chief executive officer. “Duracell is a leading global brand with top quality products, and it will fit well within Berkshire Hathaway.”

“We thank the Duracell employees for their many contributions to the business. They’ve made Duracell the global market leader in the battery category,” said A.G. Lafley, P&G chief executive officer. “I’m confident this new ownership structure will provide strong support for Duracell’s future growth plans.”

About Berkshire

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 the company is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.

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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