

Berkshire Hathaway to Acquire Oriental Trading Company

For Immediate Release

November 2, 2012

Omaha, NE (NYSE: BRK.A; BRK.B) – Berkshire Hathaway Inc. Chairman and CEO Warren Buffett and Oriental Trading Company President and CEO Sam Taylor today announced that Berkshire Hathaway will acquire Omaha-based Oriental Trading Company. The company is the nation’s largest direct retailer of value-priced party supplies, arts and crafts, school supplies, toys and novelties. The transaction is expected to close by the end of November and is subject to the termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other customary closing conditions.

“Oriental Trading is a leader in its industry, has a strong management team and delivers exceptional customer value and service,” said Warren Buffett. “By increasing revenue, profits and the customer base over the last few years, Sam Taylor and the entire Oriental Trading team have successfully improved the business and positioned it for long-term growth. We are delighted to have them join the Berkshire Hathaway family and continue their quest to make the world more fun. They have had several changes to ownership in the past, but OTC has a permanent home with Berkshire Hathaway.”

“We are excited to have one of the nation’s most respected businesses take ownership of our company,” said Taylor. “Over the years Oriental Trading Company has grown from a small family business to a leader in online retail. Berkshire Hathaway recognizes the growth potential of our business and provides a permanent foundation for our long-term strategic initiatives to expand our product lines and leverage our world-class technology and operations platform.”

For over 80 years Oriental Trading Company has made it easy and affordable for everyone to celebrate, have fun, and express creativity throughout their lifetime. The company offers over 40,000 products – more than half of which are exclusive – at guaranteed lowest prices through its www.orientaltrading.com website and catalogs. Oriental Trading was featured on this year’s Emmy-winning CBS reality television series *Undercover Boss* and is one of the Top 10 Online Retailers based on customer satisfaction.

“Every day our dedicated Oriental Trading Company employees fill the orders of thousands of customers who depend on us to bring value, convenience and fun to their celebrations,” said Taylor. “Whether it is for an individual, school, church, business or not-for-profit organization, our commitment is to deliver products that meet and exceed the expectations of our customers. Being part of Berkshire Hathaway, one of America’s most respected names, will serve as an additional reminder for us to continually focus on our customers.”

Lazard Middle Market acted as financial advisors to Oriental Trading Company.

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 Oriental Trading Company

Oriental Trading Company is the nation's largest direct retailer of value-priced party supplies, arts and crafts, toys and novelties, and a leading provider of school supplies and affordable home décor and giftware. Recognized as one of the Top 50 Catalog Companies and one of the Top 10 Online Retailers for Customer Satisfaction, Oriental Trading Company employs approximately 2,000 employees and offers more than 40,000 products to individuals, teachers, schools, churches, businesses and not-for-profit organizations. From pink flamingos, party supplies and wedding favors to holiday decorations, beading supplies and crafts, Oriental Trading Company makes the world more fun. www.orientaltrading.com.

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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