

January 10, 2022

Ariel Re continues strategic growth with investment and long-term underwriting commitment from Berkshire Hathaway

Investment highlights Ariel Re's progress towards becoming the Premier Manager of Reinsurance Risk.

Ariel Re, a leading reinsurance business, together with Berkshire Hathaway Inc.'s wholly-owned subsidiary, National Indemnity Company ("NICO"), today announced further strategic alignment between the two companies. This expanded strategic alignment will enhance Ariel Re's ability to provide its clients and distribution partners with innovative and consistent reinsurance solutions.

In separate transactions, NICO has invested in new Ariel Re Convertible Notes and has extended its underwriting commitment to Ariel Re's Syndicate 1910 through a multi-year quota share agreement.

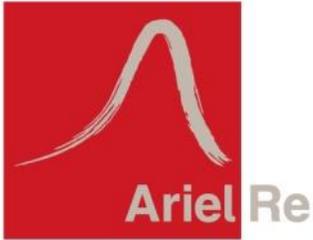
"This long-term strategic partnership with the Berkshire Hathaway Reinsurance Division will add tremendous value to Ariel Re and our ability to continue investing, innovating and enhancing our client product solutions and services," said Jim Stanard, Chairman of Ariel Re. "We plan for Berkshire Hathaway to be our long-term, cornerstone strategic partner as we build and expand Ariel Re's underwriting capacity with other high-quality, long-term partners."

Eric Rahe, Managing Director and Co-President of J.C. Flowers & Co., added: "We are extremely pleased to have a partner of Berkshire Hathaway's caliber and reinsurance insight endorse the Ariel Re team."

"We have welcomed the opportunity to work with the Berkshire Hathaway Reinsurance Division team over this past year as a key partner and capital provider," said Ryan Mather, Ariel Re's Chief Executive Officer. "Their insights on global macro trends and creative solutions have been very valuable to us and we look forward to working with them for years to come."

About Ariel Re:

Ariel Re offers a broad range of innovative insurance and reinsurance solutions and services through our offices in Bermuda, London and Hong Kong. We are a focused, specialty reinsurance underwriting company meeting the business needs of a diverse client base. Ariel Re operates principally through Syndicate 1910 in London and also offers access to Lloyd's Europe via Syndicate 5336.



Originally founded in 2005, Ariel Re was acquired by Pelican Ventures and J.C. Flowers in November 2020. The new owners provide Ariel Re with significant capital resources and a long track record of supporting successful, entrepreneurial businesses in the (re)insurance industry.

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About Berkshire Hathaway

Berkshire Hathaway and its subsidiaries engage in diverse business activities including insurance and reinsurance, utilities and energy, freight rail transportation, manufacturing, retaining and services. Common stock of the company is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.