

**News for Immediate Release**

**Berkadia Commercial Mortgage LLC Completes Acquisition  
of Capmark's North American Loan Origination and Servicing Business**

***Berkadia Enters the Commercial Real Estate Market as the Third-Largest U.S.  
Servicer and a Top-Tier Fannie Mae, Freddie Mac and FHA Loan Originator***

HORSHAM, Pa. – Dec. 11, 2009 – Berkadia Commercial Mortgage LLC (Berkadia), a newly formed entity owned by Berkshire Hathaway Inc. and Leucadia National Corporation, has completed the acquisition of Capmark Financial Group Inc.'s (Capmark) North American loan origination and servicing business.

Capmark, which in October voluntarily filed for reorganization under Chapter 11, received approval on Nov. 24 from the U.S. Bankruptcy Court for the District of Delaware to complete the sale to Berkadia pursuant to the Asset Put Agreement dated Sept. 2, 2009, as amended Nov. 23, 2009.

Headquartered in Horsham, Pa., Berkadia enters the commercial real estate origination and loan servicing market with firmly established, well-regarded platforms that have been major industry participants for more than 15 years. The sale includes a servicing portfolio of more than \$240 billion—the third largest in the United States—as well as leading Fannie Mae, Freddie Mac, FHA, life insurance company correspondent lending and asset management operations. Berkadia has more than 20 origination and servicing locations in markets across the country. It also has an office in Hyderabad, India that provides various strategic services to the new company.

Warren Buffett, chief executive officer of Berkshire Hathaway, said, “We are optimistic about the prospects for these businesses. We are impressed by the existing management team and will support them in positioning Berkadia to take advantage of opportunities created by the ongoing dislocation in the commercial real estate industry.”

Michael I. Lipson, head of Global Services and Loan Originations, and a member Capmark's executive team since 1996, has been named president of Berkadia and will continue to lead the business. Berkadia's board of directors will include two representatives from each of Berkshire Hathaway and Leucadia National.

“We couldn't be more pleased with the outcome of this process,” said Lipson. “The support of financially strong sponsors will enable us to compete effectively in the market, continue to provide our clients with outstanding service, and maintain critical business relationships with important constituents.”

Berkadia is in the process of hiring more than a thousand of Capmark's approximately 1500 current employees. “Over the years, tremendous effort has gone into building these platforms,” said Lipson. “It is very gratifying that Berkadia recognized not only the value of our business, but also the importance of our employees.”

(More)

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### **About Berkadia™:**

Berkadia Commercial Mortgage LLC, owned jointly by Berkshire Hathaway Inc. and Leucadia National Corporation is a highly rated special, master and primary servicer managing a portfolio of more than \$240 billion. As a correspondent for insurance companies and a leading approved lender for Fannie Mae, Freddie Mac and HUD/FHA, Berkadia offers clients access to capital sources for the acquisition, construction, rehabilitation or refinance of commercial real estate properties.

To learn more about Berkadia, please visit [www.berkadia.com](http://www.berkadia.com).

### **About Berkshire Hathaway Inc.:**

Berkshire Hathaway Inc. is a holding company owning subsidiaries engaged in a number of diverse business activities including property and casualty insurance and reinsurance, utilities and energy, manufacturing, retailing and services. Common stock of the company is listed on the New York Stock Exchange, trading symbols BRK.A and BRK.B.

### **About Leucadia National Corporation:**

Leucadia National Corporation is a diversified holding company engaged in a variety of businesses, including manufacturing, telecommunications, property management and services, gaming entertainment, real estate activities, medical product development and winery operations. Common stock of the company is listed on the New York Stock Exchange, trading symbol LUK.

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