



Berkshire Hathaway to hold majority stake in Pilot Flying J

Warren Buffet's Berkshire Hathaway will acquire a 38.6 percent equity stake in Pilot Flying J, the largest operator of travel centers in North America.

In 2023, Berkshire is set to acquire an additional 41.4 percent making it the majority shareholder, and its current majority owner, the Haslam family, will continue to control 20 percent of the company, according to a joint company release.

"As a family business that has evolved and prospered over the last six decades, we knew that any potential partner would need to share our commitment and have a proven track record as a long-term investor," said Jimmy Haslam, who will continue to be Pilot Flying J's CEO for now.

President Ken Parent and the Company's management team will also remain in place.

"Pilot Flying J is built on a longstanding tradition of excellence and an unrivaled commitment to serving North America's drivers," said Warren Buffett, chairman, president and CEO of Berkshire Hathaway.

Pilot Flying J is the largest operator of travel centers in North America with more than 27,000 employees, 750 locations across the U.S. and Canada, and more than \$20 billion in annual revenue.