

DURACELL TO LIQUIDATE FULLY OWNED SUBSIDIARY AND LEAVE RUSSIA

Geneva, 19 April 2023 - Duracell is starting the process to liquidate its fully owned subsidiary in Russia, in line with local laws and regulations. This decision is consistent with the intention of Berkshire Hathaway to minimize their business interests in the country.

Along with this liquidation, Duracell does not intend to distribute or otherwise make its products available to the Russian market. Duracell does retain all options to restart its commercial ventures in the future subject to market conditions.

One year into the war, there is an ever-growing list of sanctions from the U.S.A., the European Union, and many other countries. Besides, we are being confronted with increased complexity of running our operations due to the changing business environment, and growing concerns from various stakeholders. All of that gave rise to the decision that leaving Russia is in the best interest of the company and its shareholders.