

FOR IMMEDIATE RELEASE

Stephen Phillips Appointed President of Berkshire Hathaway HomeServicesSM

IRVINE, CA (March 22, 2013) – HSF Affiliates LLC today appointed Stephen Phillips as president of the new Berkshire Hathaway HomeServices brokerage network, which will begin affiliation later in 2013. Phillips retains his position as chief operating officer for HSF Affiliates, reporting to Chief Executive Officer Earl Lee.

“Stephen is responsible for the daily operations of HSF Affiliates and brings progress and value to just about everything we do,” said Lee. “He’s a strong leader and dynamic leader, and he is perfectly suited to direct our Berkshire Hathaway HomeServices brand.”

Phillips, who joined HSF Affiliates in June 2012, brings to his position extensive real estate and financial services management experience. He served as executive vice president and chief operating officer for GMAC Home Services, overseeing brokerage, franchise, corporate relocation and residential mortgage operations. He also was interim CEO of the GMAC Relocation Services business.

In addition to GMAC, Phillips worked as a senior vice president at US Bancorp and as managing director at Koch Ventures, Inc.

“We are building a unique and compelling brand offering at Berkshire Hathaway HomeServices,” Phillips said. “I’m honored to lead the charge for a network built on a foundation of trust, integrity and strength, which carries the world-renowned Berkshire Hathaway name.”

Phillips holds bachelor’s and master’s degrees in economics from Southern Illinois University in Carbondale, and earned his MBA from the Kellogg School of Management at Northwestern University, Evanston, IL.

About HSF Affiliates LLC

Irvine, CA-based HSF Affiliates LLC operates the Prudential Real Estate and Real Living Real Estate franchise networks and the future Berkshire Hathaway HomeServices. The company is joint venture between

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HomeServices of America, Inc., the nation's second-largest, full-service residential brokerage firm, and Brookfield Asset Management, a leading provider of real estate and relocation services, technology and knowledge.

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