

For Immediate Release

Weitz Names Co-Chief Investment Officer and Director of Equity Research

OMAHA, Neb., April 18, 2017—**Weitz Investment Management, Inc. (weitzinvestments.com), Advisor to the Weitz Funds**, announced today the promotion of Brad Hinton to co-chief investment officer (co-CIO) and Drew Weitz to director of equity research.

Hinton has served as director of research for the Firm since 2004 and has been working alongside Founder and Co-CIO Wally Weitz in an unofficial co-CIO capacity for some time now. With the promotion to co-CIO, Hinton will officially assume shared CIO responsibilities, and will transition oversight of the equity research team to Drew Weitz.

This transition is a natural progression in the Firm’s long-term succession plan and will allow Hinton the capacity to be dedicated to the overall strategy and management of the Weitz Funds alongside Co-CIO Wally Weitz. It will also provide Drew Weitz the ability to be the steward of the Firm’s equity research philosophy and process, while still co-managing the Hickory Fund.

“Promoting Brad to co-CIO and Drew to director of equity research is part of our strategy for long-term success and our commitment to our shareholders and business partners. Our ability to make seamless changes like these is a credit to the bench strength and expertise that we have in our organization. I will continue to play an active role as co-CIO, and remain very much committed to the organization and to the Funds. I look forward to what the future holds for the Firm and for our investors with Brad and Drew in these new roles,” said Wally Weitz.

Hinton will continue to serve as the sole portfolio manager of the Balanced Fund and a co-manager of the Value Fund and Partners Value Fund. Wally Weitz will continue to manage the Partners III Opportunity Fund and co-manage the Partners Value Fund and Hickory Fund.

Bios

Wally Weitz, founder and co-CIO of Weitz Investment Management, has spent over three decades putting his instinct for opportunity to work for shareholders. Influenced by the value investing model of Benjamin Graham and Warren Buffett, Wally aims to produce outstanding results as manager of the Partners III Opportunity Fund and co-manager of the Partners Value Fund and Hickory Fund. After

earning a Bachelor of Arts degree in economics at Carleton College in 1970, Wally spent three years in New York doing security analysis before coming to Omaha and joining Chiles, Heider & Co. in 1973. There, he spent 10 years as an analyst and portfolio manager until he started Wallace R. Weitz & Company in 1983. Wally is on the Board of Trustees for Carleton College and serves on various other non-profit boards. He has been a CFA® charterholder since 1977.

Brad Hinton joined the Weitz Investment Management in 2001 as a research analyst. He became director of research in 2004 and was appointed co-CIO in April 2017. His experience in equity analysis, fixed income credit research and portfolio management enables him to see opportunities from multiple angles. He became sole manager of the Balanced Fund in August 2005 and co-manages the Value Fund and Partners Value Fund. Brad holds a bachelor's degree from the University of Nebraska-Lincoln and a master's from Dartmouth. Prior to joining the Firm, Brad was a trading associate and debt manager for ConAgra Foods, a fixed income investment manager for Principal Financial Group and a staff analyst for the Federal Reserve Bank of Kansas City. Brad has been a CFA® charterholder since 1997.

Drew Weitz first came to Weitz Investment Management, Inc. in 1998, while a student at Carleton College, working in various departments including client services, operations and research. After graduating in 2002 with a bachelor's degree in computer science, Drew moved to Chicago in 2004 where he worked as a research associate and research analyst for Ariel Investments. In 2008, Drew returned to Omaha and Weitz Investment Management as an equity research analyst. He became co-manager of the Hickory Fund in December 2011 and was appointed director of equity research in April 2017 where he oversees the equity research team and process at Weitz. Drew volunteers on the advisors group for OneWorld Community Health Centers and serves on the boards of The UNION for Contemporary Art and Carleton College's Alumni Annual Fund.

About Weitz Investment Management

Founded by value investor Wally Weitz in 1983, Weitz Investment Management, Inc. is a boutique, employee-owned asset management firm headquartered in Omaha, Nebraska.

Over the past three decades, Weitz has leveraged its research-driven approach to capitalize on opportunities that arise out of market inefficiencies. Decisions are backed by thorough research, logical strategies, extensive debate and our team's personal commitment to long-term results.

The Weitz team builds and manages concentrated, high-conviction, actively managed portfolios. Through bottom-up, proprietary research that emphasizes fundamentals, we focus on creating positive

results over the long term. We offer a variety of options for investors with different goals and preferences, including equity and fixed income investment strategies.

The Weitz family of funds includes the **Value Fund (WVAIX and WVALX)**, **Partners Value Fund (WPVIX and WPVLX)**, **Partners III Opportunity Fund (WPOPX and WPOIX)**, **Research Fund (WRESX)**, **Hickory Fund (WEHIX)**, **Balanced Fund (WBALX)**, **Core Plus Income Fund (WCPBX and WCPNX)**, **Short Duration Income Fund (WEIFIX and WSHNX)**, **Ultra Short Government Fund (SAFEX)** and **Nebraska Tax-Free Income Fund (WNTFX)**.

Investors should consider carefully each Fund's investment objectives, risks, and charges and expenses before investing. Each Fund's preliminary Prospectus or Summary Prospectus contains this and other information about each Fund and should be read carefully before investing. The preliminary Prospectus or Summary Prospectus, and a copy of each Fund's final Prospectus or Summary Prospectus, when available, can be obtained from Weitz Investment Management, Inc., 1125 South 103rd Street, Suite 200, Omaha NE 68124-1071 or weitzinvestments.com. You may call us at (402) 391-1980 or (800) 304-9745. Weitz Securities, Inc. is the distributor of the Weitz Funds.

Contact:

Gina Ladd

Content and Communications Specialist

(402) 384-5338

gladd@weitzinvestments.com

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