

## **Ritchie Bros. to acquire IronPlanet and form strategic alliance with Caterpillar**

**Two auction giants working together to provide more ways to buy, sell and list equipment.**

August 29, 2016 was a big day in the history of the auction business. On this day, two equipment auction powerhouses, Ritchie Bros. and IronPlanet, entered into an agreement that will see them combine to provide their customers with more ways to buy and sell equipment, trucks, and more.

"This transformative transaction is the logical next step for Ritchie Bros., building on our multi-channel platform, global reach and long-standing customer relationships," said Ravi Saligram, Chief Executive Officer of Ritchie Bros. "Together with IronPlanet, we will create a combined company of trusted brands with the ability to provide customers around the world with a greater number of choices and platforms to sell, buy and list equipment when, where and how they want—whether onsite or online."

"Our commitment to diversifying our offerings is directly in line with customer demand for multiple selling and buying solutions. Ritchie Bros. and IronPlanet both have talented teams and winning cultures built on a passion for serving customers," added Ravi.

For more information about this acquisition, [read the news release on August 29](#) (English).

**Strategic alliance with Caterpillar will provide great opportunities for dealers & their customers.**

On the same day as the IronPlanet announcement, Ritchie Bros. announced that it's entered into a strategic alliance agreement with Caterpillar Inc. Under the agreement, which will begin upon the closing of the IronPlanet acquisition, Ritchie Bros. will become Caterpillar's preferred global partner for live onsite and online auctions with respect to used Caterpillar equipment, and will complement Caterpillar's existing dealer channels.

Ritchie Bros. will provide Caterpillar and its dealers with access to proprietary auction platforms, software and other value-added services, thereby enhancing the exchange of information and services between customers, dealers and suppliers. The strategic alliance is also expected to strengthen Ritchie Bros.' relationship with Caterpillar's independent dealers around the world by providing them enhanced and continued access to a global auction marketplace to sell their used equipment.

[www.rbauction.com](http://www.rbauction.com)