

# Gordon Brothers & Ritchie Bros. Form Alliance to Assist Australian and South East Asian Insolvency and Restructuring Market

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SYDNEY, April 22, 2021 /CNW/ - Gordon Brothers and Ritchie Bros. have created a formal joint venture, the Gordon Brothers & Ritchie Bros. Alliance. The Alliance provides end-to-end asset advisory and asset remarketing services to the insolvency and restructuring market in Australia and South East Asia.

The new Alliance will generate superior outcomes for clients, ranging from administrators, creditors, receivers, bankers, and financiers to the businesses in distress. The Alliance already has a strong track record in the mining, agriculture, construction, and transport sectors. Clients will benefit from global reach and leverage of the Alliance and the ability to provide cash-backed, guaranteed outcomes.

"By entering into a strategic partnership, we're able to present the market with the best end-to-end industrial asset advisory and realisation solution for distressed businesses, particularly those operating in the mining, agriculture, construction, and transport sectors," said Matt Aubrey, Managing Director at Gordon Brothers. "This is a formal joint venture between two market leading global companies that will raise the bar in asset advisory and realisation, delivering a valuable service for clients dealing with difficult and complex circumstances."

"The two companies bring unrivalled expertise and experience in their respective fields," said Finlay Massey, Sales Director APAC, Ritchie Bros. "While the Alliance is launching in Australia and South East Asia as a formal joint venture, the benefits of the relationship are already tried and tested. Gordon Brothers and Ritchie Bros. have, over the past three years, worked together to realise over AU\$200 million worth of assets in the U.S."

"This is not just an exercise in helping restructuring and insolvency businesses recoup losses for investors and creditors, this is a partnership that will help businesses going through a restructuring or insolvency process to

achieve the best possible outcome from asset sales to enable them to course correct," Mr. Aubrey said. "Achieving the highest price can make all the difference in the recovery of a business."

Backed by the world's largest database of buyers and sellers of industrial equipment and its 24/7 digital marketplace, the Alliance is confident its global expertise and scale will ensure the successful valuation and sale of assets for businesses and their restructuring and insolvency partners.

"We deploy advanced technology, data-led sales opportunities and the world's largest network for realising industrial assets to secure the best possible outcome for clients," said Mr. Andrew Cotton, Head of Alliance, Gordon Brothers & Ritchie Bros. Alliance. "With decades of experience and expertise, we're a safe choice for any distressed business, particularly those in the mining, agriculture, construction and transport space."

### About Gordon Brothers & Ritchie Bros. Alliance

- The Gordon Brothers and Ritchie Bros. Alliance is a joint venture between two market leaders in their field with deep understanding of distressed businesses and assets, and a strong track record in the mining, agriculture, construction and transport sectors.
- The Alliance provides an end-to-end asset advisory and realisation solution for industrial assets, heavy equipment and trucks. Clients benefit from combined expertise, a global network and a seamless delivery throughout the process, with a central point of contact – resulting in an exceptional experience for clients.
- The Alliance combines a deep knowledge of distressed situations and asset valuation with the benefits of a worldwide remarketing network. Its global reach and advanced technology enable the business to provide the best industrial asset realisation service in the market, standing behind their value opinions with cash backed guaranteed outcomes.
- Clients benefit from access to the world's largest database for industrial asset realisation, world leading multichannel selling platforms, and 40 auction sites worldwide.

### About Gordon Brothers

- Since 1903, Gordon Brothers ([www.gordonbrothers.com](http://www.gordonbrothers.com)) has helped lenders, operating executives, advisors and investors move forward through change.
- The firm brings a powerful combination of expertise and capital to clients, developing customized solutions on an integrated or standalone basis across four service areas: valuations, dispositions, operations and investments. Whether to fuel growth or facilitate strategic consolidation, Gordon Brothers partners with companies in the retail, commercial and industrial sectors to put assets to their highest and best use.
- Gordon Brothers conducts more than \$70 billion worth of dispositions and appraisals annually. Gordon Brothers is headquartered in Boston with over 30 offices across five continents.

## Ritchie Bros.

- Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets.
- Operating in several sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet**, an online marketplace with featured weekly auctions and providing the exclusive IronClad Assurance(R) equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Mascus**, a leading European online equipment listing service; and **Ritchie Bros. Private Treaty**, offering privately negotiated sales.
- The company's suite of multichannel sales solutions also includes **Ritchie Bros. Asset Solutions**, a complete end-to-end asset management and disposition system. Ritchie Bros. also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, and **Kruse Energy**, plus equipment financing and leasing through **Ritchie Bros. Financial Services**

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