



NEWS RELEASE

# Ritchie Bros. and Caterpillar Strategic Alliance Launches

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VANCOUVER, BC and PEORIA, IL, June 2, 2017 /CNW/ - Ritchie Bros. (NYSE & TSX: RBA) and Caterpillar Inc. (NYSE: CAT) today launched a strategic alliance, originally announced in 2016, following the Ritchie Bros. acquisition of IronPlanet, a leading online marketplace for heavy equipment and other durable assets.

Under the alliance, Ritchie Bros. will become Caterpillar's preferred global partner for live onsite and online auctions for used Cat equipment, and will complement existing offerings within Cat® dealer channels. Ritchie Bros. will provide Caterpillar and its dealers with access to proprietary auction platforms, software and other value-added services, enhancing the exchange of information and services between customers, dealers and suppliers. The strategic alliance is also expected to strengthen Ritchie Bros. relationship with independent Cat dealers around the world by providing them enhanced and continued access to a global auction marketplace to sell their used equipment.

"Ritchie Bros. is proud to enter into this historic alliance, which will strengthen our relationship with Caterpillar, its dealers and end users, as well as help expand our global reach and footprint," said Ravi Saligram, Chief Executive Officer of Ritchie Bros. "Our marketing capabilities, unrivaled suite of technology and powerful multi-channel transactional platforms will add tremendous value and make us a trusted strategic partner to the Caterpillar family."

The strategic alliance is expected to deliver benefits to both companies, independent Cat dealers and their respective customers, accelerating the delivery of Caterpillar's connectivity offerings to improve customer fleet utilization.

"Caterpillar currently has the largest connected industrial fleet in the world and the strategic alliance with Ritchie

Bros. will help strengthen this key element of our digital strategy," said Rob Charter, Caterpillar group president for Customer and Dealer Support. "Through this alliance, we will now be able to retrofit used Cat assets with new technology. Combined with connected new equipment, the data captured from these machines will help improve our customer's productivity through our Cat Connect Technologies and Services."

The strategic alliance between Ritchie Bros. and Caterpillar will have an initial five-year term. Prior to the acquisition, Caterpillar and its dealers owned a minority position in IronPlanet.

### **About 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 a multitude of 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 its exclusive IronClad Assurance® equipment condition certification; EquipmentOne, an online auction marketplace; Mascus, a leading European online equipment listing service; and Ritchie Bros. Private Treaty, offering privately negotiated sales. The company also offers sector-specific solutions including GovPlanet, TruckPlanet, and Kruse Energy Auctioneers, plus equipment financing and leasing through Ritchie Bros. Financial Services. For more information about the unprecedented choice provided by Ritchie Bros., visit **[RitchieBros.com](http://RitchieBros.com)**.

### **About Caterpillar:**

For more than 90 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. Customers turn to Caterpillar to help them develop infrastructure, energy and natural resource assets. With 2016 sales and revenues of \$38.537 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company principally operates through its three product segments - Construction Industries, Resource Industries and Energy & Transportation - and also provides financing and related services through its Financial Products segment. For more information, visit [caterpillar.com](http://caterpillar.com). To connect with us on social media, visit **[caterpillar.com/social-media](http://caterpillar.com/social-media)**.

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Ritchie Bros: Ian Malinski, Corporate Communications, Phone: 1-778-331-5432, Email: [imalinski@rbauction.com](mailto:imalinski@rbauction.com); Diana Dixon, KemperLesnik, phone: 419-297-0222, email: [diana.dixon@kemperlesnik.com](mailto:diana.dixon@kemperlesnik.com); Caterpillar Inc.: Janice Walters, Senior Communications Representative, Phone: (309) 636-5853, email: [Walters\\_Janice@cat.com](mailto:Walters_Janice@cat.com)