

Ritchie Bros. introduces new online asset management and disposition solution: RB Asset Solutions

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The new cloud-based SaaS solution will help customers better manage, analyze, and sell their assets

VANCOUVER, Oct. 2, 2018 /CNW/ - Ritchie Bros.' latest solution for the market, **RB Asset Solutions** (rbassetsolutions.com), is a complete end-to-end asset management and disposition system. The new cloud-based SaaS solution brings together a suite of tools and services to help customers better manage, analyze, and sell their assets. From any internet-enabled device, customers will be able to access a complete inventory management system, data analytics and dashboards, branded e-commerce sites, and multiple external sales channels.

"We are delighted to announce the launch of RB Asset Solutions, our end-to-end asset management and disposition solution, intended to cement strategic partnerships with OEMs and their dealers, and large enterprise-wide national and global accounts," said Ravi Saligram, Chief Executive Officer, Ritchie Bros. "RB Asset Solutions provides an innovative SaaS-based offering to our customers, leveraging the power of our technologies, global reach, and network effects driven by our platform. It will allow our customers ultimate flexibility and ease of use in disposing their equipment on their own, selling directly to affiliated customers or cascading through any of our multichannel solutions, while optimizing price realization. We believe RB Asset Solutions, with its unique way of connecting with customers, will result in stickiness and enduring customer relationships."

Ritchie Bros. brands Mascus and IronPlanet both have a wealth of experience offering SaaS solutions—with close to 100 inventory management systems and 800+ branded e-commerce sites already developed for customers. RB Asset Solutions combines the best tools and services from each of their offerings into one system, along with new and improved features, including an updated inventory management system, new data offerings and easy access to multiple Ritchie Bros. sales channels: live, onsite unreserved auctions (Ritchie Bros. Auctioneers), weekly featured

online events (IronPlanet), and a daily marketplace (Marketplace-E). Several customers are already using many of the tools featured in RB Asset Solutions, including Shell, **CatUsed.com**, Toyota, and Volvo Construction Equipment.

"These tools have accelerated and standardized the way we manage our lease returns," said Tara Stryker, Director, Remarketing Services, Volvo Construction Equipment N.A. "From an easy-to-use self-inspection tool, detailed inventory management system, and a user-friendly and multilingual e-commerce site, RB Asset Solutions provides us the tools and services we need to optimize our remarketing capabilities in order to increase our machines' values at every stage of the lifecycle."

"We believe RB Asset Solutions presents one of the most powerful remarketing and disposition tools in the industry," said Matt Ackley, SVP, Product Management & Digital Marketing, Ritchie Bros. "The tools and services included will help customers fully understand and optimize the value of their equipment. In addition to the world-class inventory management system, customers can access data analytics to help them choose the perfect time to sell their assets—selling through their branded e-commerce site or one of Ritchie Bros. proven sales channels."

Learn more about RB Asset Solutions tools and services:

- Inventory Management System –This cloud-based inventory management system will help businesses get their fleet organized like never before. Centralize and manage inventory in one place; get a real-time overview of all assets, including equipment status and availability; trade assets within your network; create a community for your various dealers or branches.
- Custom- designed, branded webshop – Automatically offer a selection of used equipment to buyers through a customized, fully-branded and mobile-friendly webshop. This e-commerce site can be limited to an in-house network (for dealerships), or can be published externally for anyone to see.
- Data analytics and market trends – Access to price indicators, depreciation curves, as well as market and seller trends to help customers make better, data-driven decisions.
- Inspections – Users can inspect equipment and upload photos and information to the inventory management system through a mobile app or hire Ritchie Bros.' Asset Appraisals team to do a complete inspection of their assets.
- Multiple sales channels – With the click of a button, customers will be able to cascade assets to one or more disposition channels, including:
 - Their custom-designed, branded webshop
 - Mascus' global online equipment listing service
 - Marketplace-E's global online equipment marketplace
 - IronPlanet's weekly online auctions
 - Ritchie Bros. Auctioneers' live onsite auctions with online bidding

For more information on RB Asset Solutions visit, rbassetsolutions.com.

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; **Marketplace-E**, an online 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 also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, **Kruse Energy Auctioneers**, and Cat® auctions, plus equipment financing and leasing through **Ritchie Bros. Financial Services**. For more information about the unprecedented choice provided by Ritchie Bros., visit RitchieBros.com.

Forward-looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable U.S. and Canadian securities legislation (collectively, "forward-looking statements"), including, in particular, statements regarding the anticipated performance and benefits of RB Asset Solutions. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or statements that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control, including the risks and uncertainties set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and which is available on the SEC, SEDAR, and Company websites. The foregoing list is not exhaustive of the factors that may affect the Company's forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, and actual results may differ materially from those expressed in, or implied by, these forward-looking statements. Forward looking statements are made as of the date of this news release and the Company does not undertake any obligation to update the information contained herein unless required by applicable securities legislation. For the reasons set forth above, you should not place undue reliance on forward looking statements.

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