

Ritchie Bros. marks the official introduction of Marketplace-E, a new way to buy and sell equipment

3/27/2018

April 9 webinar will showcase how Marketplace-E offers sellers more control over price and process

VANCOUVER, March 27, 2018 /CNW/ - After a soft launch in late 2017, **Marketplace-E** is being introduced by Ritchie Bros. as its latest buying and selling solution. Complementing the company's onsite unreserved auctions and online-only auctions through IronPlanet, Marketplace-E offers sellers increased control over price, location, and timing, while providing buyers access to more equipment available to purchase right away.

"With the launch of Marketplace-E we can now serve customers as a true one-stop shop, with a complete suite of selling solutions to meet every need," said Ravi Saligram, CEO of Ritchie Bros. "We have many customers who, for a variety of reasons, need more control over the selling price and process of their assets. With Marketplace-E they will get the control they need while still benefiting from Ritchie Bros.' marketing and expansive global buyer network."

Ravi continued, "Marketplace-E will also open up new customer opportunities for Ritchie Bros. In our quest to lead the industry in innovation; we are constantly looking for new ways to improve the asset disposition experience. Developing a sleek, user-friendly digital platform expands the options available to OEMs, dealers, brokers and end users."

How Marketplace-E works – three selling options:

- **Make Offer:** List equipment online and let potential buyers submit offers, then negotiate with potential buyers to reach an agreement.
- **Buy Now:** List equipment online at a fixed, buy-it-now price; like a basic ecommerce transaction. Once the item is purchased, the listing is closed.

- Reserve Price: An online listing with a minimum/reserve price. The item will not sell until the reserve is met. The seller minimum is protected, but the potential highest selling price is not capped.

The selling process is also aided by an inside sales team dedicated to facilitating offline negotiations between interested buyers and sellers.

WEBINAR for customers & media on APRIL 9: How Marketplace-E can help you and your business

Hosted by Matt Ackley, Ritchie Bros.' Senior Vice President, Product Management & Digital Marketing, this 30-minute, interactive webinar will walk through how Marketplace-E is designed to help customers and their businesses by providing increased control over the selling price and process of their assets.

In the webinar, Matt Ackley will discuss:

- The three Marketplace-E selling options: 'Make Offer', 'Buy Now', 'Reserve Price'
- When to sell through Marketplace-E vs. live onsite and online weekly auctions
- How to buy and sell an asset on Marketplace-E

Click the following link to register for the webinar:

<https://attendee.gotowebinar.com/register/4182225962363758339>

For more information about Marketplace-E, visit ironplanet.com/Marketplace-E.

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.

Photos and video for embedding in media stories are available at rbauction.com/media.

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