NEWS RELEASE

Ritchie Bros. launches updated Inventory Management System for RB Asset Solutions

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Redesigned to help companies of all sizes, the new IMS integrates with new data & analytics tools

VANCOUVER, March 9, 2020 /CNW/ - Ritchie Bros., a leading global provider of asset management and disposition solutions, today announced an update to its RB Asset Solutions SaaS inventory management system. This cloud-based tool, designed to help businesses more efficiently manage their fleets, has been redesigned to help companies of all sizes.

"The new inventory management system has all the great features of the original, but is a lot quicker to set-up and put to work for your company," said Logan Mellott, Director, Strategic Accounts, Ritchie Bros. "Replace your spreadsheets with an entirely digital system—helping you better manage and analyze your fleet. Add the Market Trends module of RB Asset Solutions and you'll also be able to better understand key pricing and depreciation trends to help you know when and where to sell your surplus assets."

Ritchie Bros. Asset Solutions is a complete end-to-end asset management and disposition solution. It's made up of a suite of value-added tools, with the inventory management system at the center. The IMS allows customers the opportunity to centralize and manage inventory in one place; get a real-time overview of all assets, including equipment status and availability; trade assets within the customer's network; create a community for various dealers or branches; or send items to be sold with a click of a button. The IMS is cloud-based and mobile-friendly.

New IMS features:

- Available on any web-based device (mobile friendly)
- Quick set-up, better uptime, and increased security

- Easy to use and perform proof of concept before purchasing
- Bulk edit capabilities
- Quick access to asset inspections and appraisals
- Disposition available via a custom-branded webshop, Ritchie Bros. live auctions, IronPlanet weekly featured auctions, or Marketplace-E

Ritchie Bros. Asset Solutions Market Trends module

Last month Ritchie Bros. launched a new module as part of its RB Asset Solutions. The Market Trends module is a data and analytics tool that allows customers to better understand the strength of an equipment asset class through in-depth analysis of quarterly Ritchie Bros. transaction history, including market trends, equipment price performance, asset valuation curves, and mix-adjusted price indexes.

To learn more about Ritchie Bros. Asset Solutions, the new inventory management system, or the Market Trends module, visit **rbassetsolutions.com** or contact Logan Mellott at +1.815.513.1040

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 number 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 the exclusive IronClad Assurance® 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.** For more information about Ritchie Bros., visit **RitchieBros.com.**

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

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