

Upcoming/New CFIUS Filing: Ritchie Bros. Auctioneers Inc. and IronPlanet Inc.

Article By:

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Status: Upcoming/New Filing?

Acquirer: Ritchie Bros. Auctioneers Incorporated (Canada)

Acquired: IronPlanet Inc. (US)

Value: Approx. US\$758.5 million

Industry: Equipment Distribution



On August 29, 2016, [Ritchie Bros. Auctioneers Inc.](#), a Canadian company, and [IronPlanet Inc.](#), a private company based in the United States, announced that they entered into an agreement by which Ritchie Bros. Auctioneers will acquire IronPlanet for approximately US\$758.5 million. (See Ritchie Bros. Auctioneers [Press Release, Aug. 29, 2106](#).) “Ritchie Bros. is one of the world’s largest industrial auctioneers and used equipment distributors” and “IronPlanet is a leading online marketplace for selling and buying used equipment and other assets in the United States and internationally.” (Ritchie Bros. Auctioneers [Form 8-K, Ex-99.1](#), Aug. 30, 2016.) The acquisition is subject to several conditions including clearance by the Committee on Foreign Investment in the United States (CFIUS). (*Id.*)

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