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Randall-Reilly to Acquire Trimble's Iron Solutions Business

SUNNYVALE, Calif. and TUSCALOOSA, Ala., June 16, 2021 /PRNewswire/ -- Trimble (NASDAQ: TRMB) and Randall-Reilly LLC ("Randall-Reilly") announced today that Randall-Reilly, a leading B2B data and analytics platform for transportation, construction, agriculture and other industrial markets, has entered into a definitive agreement to acquire Trimble's Iron Solutions business. The transaction is expected to close in the third quarter of 2021. Financial terms were not disclosed.

Iron Solutions serves the heavy equipment industry, providing market information, analytics-based intelligence and cloud-based enterprise systems to facilitate equipment transactions and improve dealer and lender productivity.

"EDA by Randall-Reilly is a leading equipment market intelligence platform and last year we launchedequipmentexperts.com, a disruptor in used equipment merchandising," said Matt Reilly, president and CEO of Randall-Reilly. "The addition of Iron Guides, a market standard for used equipment valuation among lenders enables us to super-serve both our dealer and buyer audiences."

"We are continually evaluating our portfolio of businesses as we work on the execution of Trimble's Connect and Scale 2025 strategy," said Rob Painter, president and CEO of Trimble. "As we refocus our efforts on Trimble's core capabilities, Iron Solutions will be an ideal fit with Randall-Reilly's existing portfolio of market intelligence solutions."

Trimble's Iron Solutions business has been reported as part of the Resources and Utilities Segment. The sale will not have a material impact on Trimble's segment or overall financial results.

BrightTower served as financial advisor to Randall-Reilly.

About Randall-Reilly

Randall-Reilly is a leading B2B data and analytics platform for transportation, construction, agriculture and other industrial markets. Their proprietary data and analytics platforms, with equipment-level intelligence, build exclusive market insights and drive exceptional outcomes. More than 4,400 clients in sales, marketing, and recruiting utilize Randall-Reilly's data-driven platforms, services, and media to reach their audiences. Headquartered in Tuscaloosa, Alabama, the company also has offices in Charlotte, North Carolina; Draper City, Utah; Brookfield, Wisconsin; Anniston, Alabama; and Lakewood, New Jersey. For more information, visit: www.randallreilly.com.

About Trimble

Trimble is transforming the way the world works by delivering products and services that connect the physical and digital worlds. Core technologies in positioning, modeling, connectivity and data analytics enable customers to improve productivity, quality, safety and sustainability. From purpose built products to enterprise lifecycle solutions, Trimble software, hardware and services are transforming industries such as agriculture, construction, geospatial and transportation. For more information about Trimble (NASDAQ: TRMB), visit: www.trimble.com.

This press release contains forward-looking statements regarding the business operations and prospects of Trimble, including the impact of the Iron Solutions business divestiture. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to timely satisfaction of various conditions to closing the divestiture, and whether the divestiture is completed on the intended timeline, or at all. More information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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For further information: Lea Ann McNabb, Trimble, +1 408-481-7808, leaann_mcnabb@trimble.com, William Ortiz, Randall-Reilly LLC, +1 205 248-1158, williamortiz@randallreilly.com

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