

**FIRM NEWS**

# SRZ Represents Starboard in Ritchie Bros. Investment

**January 27, 2023**

Schulte Roth & Zabel advised Starboard Value LP in their recently announced \$500 million strategic investment in global asset management and disposition company Ritchie Bros. Auctioneers.

The investment includes the purchase of \$485 million in newly issuable senior preferred shares and \$15 million in common shares by Starboard. In addition, Starboard CEO Jeffrey Smith will join the Board of Directors, contingent on the approval and closing of Ritchie Bros. \$7.3 billion planned acquisition of IAA, Inc.

The SRZ team included partners Ele Klein and Adriana Schwartz, special counsel Clara Zylberg, and associates Evan Berger and Sean Brownridge.

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## Related People



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