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A Solid Reputation for
High-quality Products

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Elevator Inc.**

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from Point A to Point B
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Ritchie Industries Inc.

A Solid Reputation for High-quality Products

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Ritchie Industries Inc. (Ritchie Industries) has been manufacturing a product that makes farmers and animal owners alike happier since 1921. Any person who has owned an animal that is stabled outdoors will gladly volunteer that one of the biggest annoyances is carrying buckets of drinking water out to the animals. The Conrad, Iowa-headquartered company offers the solution to this situation with its complete line of livestock, dairy, horse, swine, sheep and goat waterers.

Mike Gerbo, an executive vice president with Ritchie Industries, outlines the company's history in the industry as follows: "Thomas Ritchie founded the company in 1921 after he patented the first heated automatic watering device. After a number of years, Ritchie sold the company to Lennox Industries, who allowed the brand's name to lapse, but the company was eventually purchased by C.D. Wilson in the mid-'40s and he revived the company. When C.D.'s son Cliff Wilson Jr. wanted to retire, the company made its final sale to its employees in an Employee Stock

Ownership Plan [ESOP] and since then Ritchie Industries has thrived."

Ritchie Industries has maintained a reputation for quality construction and durability throughout its 90-plus-year history producing heated fountains. From a single horse Stall Fount to CattleMaster fountains capable of accommodating 500 heads of livestock, Ritchie Industries has developed a line of dependable products that continually delivers on the company's motto, "Fresh water for life." Gerbo reveals one of the most common things that he hears at industry trade shows is dairy and cattle farmers stating they purchased a Ritchie Industries fountain 20 or 30 years ago and it's still in great condition.

Only Product Like It on the Market

Ritchie Industries' products are designed to provide a continuous water source regardless of the weather, and they are so efficient that a unit only costs the owner \$15 to \$20 to operate



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throughout a season. Ritchie Industries' products assure a minimum of standing water, a fresh and clean trough, rapid refill, and the ability to withstand tough environments. The company stands so firmly behind the quality of its construction that all Ritchie Industries fountains come with a 10-year warranty. And the company is continually working to improve on an already rock-solid product.

Gerbo notes that technological advances in plastic in the last 10 years have allowed the company to introduce a revolutionary new product: the hybrid unit. "It has a stainless steel trough that is heavily insulated with foam and plastic, which makes it extremely efficient and durable," Gerbo proudly continues.

"We're the only company building a model like it."

Despite its renowned product and continual advancements, the company was affected by the economic downturn like the rest of the industry, but prepared well in advance to minimize the impact. "In the fall of 2008 we saw where the industry was headed and we predicted internally that business would be off by about 20 percent, which was actually extremely accurate," says Gerbo. "We made a lot of adjustments to our overhead, and instead of retreating we increased our spending on marketing and advertising and it has paid off extremely well. We've not only regained our lost market share, we've gained more."

Ready to Break Open a Huge Market

The company has long been established with dairy and cattle farmers as a premier brand, so Ritchie Industries' management team made the decision to promote itself in a long overlooked market.

"The equine market in the U.S. is huge; there are roughly 10 million horses and the industry has grown tremendously in the last 10 years," continues Gerbo. "We aligned ourselves with the industry's leaders like Clinton Anderson, the leading

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horse trainer in the country, and have been making great inroads into the equine industry.”

Ritchie Industries also recently launched a marketing campaign with a high-profile public relations firm in Louisville, Ky., to further promote its brand within this new sector. “We’re very excited about our inroads in the equine industry,” maintains Gerbo. “Currently between 90 to 95 percent of all horses are still watered out of a stock tank with a bucket. The market potential is huge.”

With its network of dealers, Ritchie Industries is an industry leader across the U.S. Gerbo additionally estimates that the company’s operations in Canada comprise roughly 12 to 14 percent of the company’s sales annually. The Internet, however, is steering business to the company from places where Ritchie Industries doesn’t advertise. “We’ve sold stuff to Inner Mongolia and Turkey,” says Gerbo. “We’re selling in Japan, Estonia,

Holland, Germany, Ukraine ... and we’re getting a surprising amount of business from dairy farms in Russia.”

Ritchie Industries has a long history with its vendors and distributor partners and Gerbo maintains that one of the reasons for the company’s success has been its loyalty to its distributors. “We are very protective of the relationships that we have created over the years,” he adds. “We never sell around them, but if someone purchases from us directly from the Internet, we still give the distributor their cut of the sale. It’s the way the Internet should be used.”

The name Ritchie Industries Inc. has been synonymous for well-built heated water fountains in the cattle and dairy industries for over 90 years, and the company’s entry into the equine industry is yet another smart move on the part of a savvy, highly efficient company that is poised for even greater growth. •

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