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CONTACT:

Bob Ashworth

Yellow Tag Auctions, LLC

(864) 461-2400

bashworth@yellowtagauctions.com

www.yellowtagauctions.com

Yellow Tag Auctions Unveils Innovative Approach to Industrial Asset Management

Spartanburg, SC — Yellow Tag Auctions, LLC, based in Spartanburg County, South Carolina, was recently launched as a unique, full-service online auction house, providing services for businesses, financial institutions, and government entities. Conceived by Andrew J. Falatok, founder and CEO of established pre-owned textile equipment dealer Tex-Mach, Inc., and auction professional Michael Frate, Yellow Tag Auctions offers tailored solutions for purchasing and selling assets and inventory monitoring.

One of a handful of companies in the Southeast offering this type of turnkey approach to asset management, Yellow Tag Auctions provides a truly remarkable service to its customers. Typical asset liquidations may take six months to a year, but Yellow Tag Auctions can handle the process from valuation to shipment in as little as 45 days, freeing up valuable employee time and storage space. With access to domestic and international buyers vying in an online auction, Yellow Tag Auctions increases profits for sellers. The company's exclusive Yellow STAR (Strategic Targeted Asset Recovery) System also helps large organizations manage idle assets and surplus inventory, allowing them to maximize internal reutilization and generate cash flow.

"With our combined backgrounds and expertise, Michael and I are excited to launch this cutting-edge business that offers exceptional service and an online bidding environment, creating greater transparency in pricing and benefiting our customers by maximizing their returns," says co-founder Andrew J. Falatok.

Yellow Tag Auctions is also pleased to announce the addition of Bob Ashworth to its team as Vice President of Sales. A longtime sales professional, Ashworth has been involved in the asset appraisal and liquidation business for the past 30 years. He started in the auto auction

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business and has been a key member of the management team for nearly 20 years at Tex-Mach, Inc., a dealer of pre-owned textile equipment, where he oversaw liquidations and auctions for companies worldwide.

Yellow Tag Auctions co-founder Andrew J. Falatok is also founder, CEO, and President of Tex-Mach, Inc., a pre-owned textile equipment dealer for more than 20 years, based in Mayo, South Carolina. He was a pioneer in bringing increased professionalism to the pre-owned industrial and textile equipment business, working with mill and factory owners around the world to maximize returns on idle assets. Falatok is a member the National Council of Textile of Organizations and Southern Textile Association.

Michael Frate, co-founder and Vice President of Operations, has been actively involved in the industrial and commercial auction and liquidation business since 1985. He has overseen more than 200 live auctions, including the six-day auction of Todd Shipyard in San Pedro, California. He worked for startup TradeOut.com as Director of Industrial Auctions and as Vice President at Asset Auctions, he oversaw the development of multiple, new market segments.

Yellow Tag Auctions, LLC operates under South Carolina Auction Firm License Number 4000.

Backed by 20 years of experience in industrial resale and grounded in a foundation of integrity and customer satisfaction, Yellow Tag Auctions, LLC is a full-service, online auction house for industrial, commercial, and government buyers and sellers, offering tailored, turnkey solutions for purchasing, selling, and asset and inventory monitoring. For more information, visit www.yellowtagauctions.com.

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