



Ritchie Bros. Co-Founder and Former President and COO Applaud Company's Management Team, Dedicated Employees and Marketplace Strategy

VANCOUVER, BC, May 8, 2023 – On the heels of Ritchie Bros.' highly successful live onsite and online auction in Edmonton, AB, which attracted 21,000 bidders from 50 countries and sold 12,000+ equipment items and vehicles over five days, David E. Ritchie, the Company's Co-Founder, former CEO, Chairman and director, and C. Russell Cmolik, former President, COO and director, issued the following statement:

"In late April we attended Ritchie Bros.' largest Canadian auction of the year and saw first-hand the strong enthusiasm from sellers and buyers. We were delighted that the Company's live onsite and online auction delivered such outstanding outcomes for Ritchie Bros.' customers. Ann and her team continue to drive truly exceptional results while remaining true to the customer-first principles upon which the Company was founded six decades ago. We strongly support the Company's strategic direction and commitment to giving customers and employees what they want and applaud Ritchie Bros.' leadership and dedicated employees who are driving this success. We look forward to seeing Ritchie Bros. continue to grow and thrive."

Ann Fandozzi, CEO of Ritchie Bros., said, "We have great respect for Dave, Russ and Ritchie Bros.' legacy. We were thrilled to welcome Dave and Russ to our live Edmonton event. We are honored to build on the Company's strong foundation and fuel Ritchie Bros.' leadership – as a global, omni-channel marketplace that drives customer engagement and creates deep, lasting relationships with both buyers and sellers. As we turn to the next chapter of our transformation, we are more confident than ever in Ritchie Bros. and the continued growth and upside ahead."

As previously announced, the Ritchie Bros. Edmonton event, which included online and on-site auctions, generated CA\$225+ million (US\$164+ million) in gross transaction value. More than 1,400 owners sold equipment in the Edmonton auction, including Precision Contractors, who sold three 2015 Caterpillar D6T dozers for a combined CA\$817,500 and two 2017 Caterpillar 815F compactors for CA\$505,000.

About Ritchie Bros.

Ritchie Bros. (NYSE and TSX: RBA), together with [IAA](#), is a trusted global marketplace for insights, services, and transaction solutions for commercial assets and vehicles. The company's selling channels include [Ritchie Bros. Auctioneers](#), the world's largest auctioneer of commercial assets and vehicles offering online bidding; [IronPlanet](#), an online marketplace with weekly featured auctions and providing the exclusive IronClad Assurance® equipment condition certification; [Marketplace-E](#), a controlled



marketplace offering multiple price and timing options. [Ritchie List](#), a self-serve listing service for North America; [Mascus](#), a leading European online equipment listing service; The Company's suite of solutions also includes [Ritchie Bros. Asset Solutions](#) and [Rouse Services LLC](#), which together provides a complete end-to-end asset management, data-driven intelligence and performance benchmarking system; [SmartEquip](#), an innovative technology platform that supports customers' management of the equipment lifecycle and integrates parts procurement with both OEMs and dealers; plus equipment financing and leasing through [Ritchie Bros. Financial Services](#). Additionally, leveraging leading-edge technology and focusing on innovation, IAA's unique platform facilitates the marketing and sale of total-loss, damaged and low-value vehicles. IAA serves a global buyer base – located throughout over 170 countries – and a full spectrum of sellers, including insurers, dealerships, fleet lease and rental car companies, and charitable organizations. Buyers have access to multiple digital bidding and buying channels, innovative vehicle merchandising, and efficient evaluation services, enhancing the overall purchasing experience. IAA offers sellers a comprehensive suite of services aimed at maximizing vehicle value, reducing administrative costs, shortening selling cycle time and delivering the highest economic returns. For more information about Ritchie Bros., visit [RitchieBros.com](https://www.RitchieBros.com).