

Aerial equipment prices up 29% in the U.S. according to Ritchie Bros. September Market Trends Report

9/20/2021

This month's report includes a special feature on boom lifts, scissor lifts, and telescopic forklifts

VANCOUVER, BC, Sept. 20, 2021 /CNW/ - Ritchie Bros.' September Market Trends Report continues to show positive pricing trends across all its equipment indexes, with aerial equipment prices up 29% in the United States, while medium earthmoving and truck tractors are up 38% and 36% respectively (for the three months ending August 31, 2021).

With this month's report, Ritchie Bros. has included a special focus on aerial work platforms and material handling equipment sales in the United States and Canada. High-usage and rental rates, as well as OEM production delays, have resulted in a sharp decline in the number of boom lifts, scissor lifts, and telescopic forklifts sold in 2021. Combine this volume decline with the unprecedented demand Ritchie Bros. is creating this year and you get record-breaking returns for consignors. Over the past three months scissor lift prices have inflated 15%, while boom lifts and telescopic forklifts are both up 16%.

"Buyers are paying a premium right now for aerial work platforms due to supply constraints, record-high rental rates, strong demand, and the amount of work available," said Doug Olive, Senior Vice President (Pricing), Ritchie Bros.

Doug Rusch, Managing Director of Rouse Sales, added, "Retail pricing for boom and scissor lifts has risen slowly but steadily this year, with values 6% higher now than January 2021. Meanwhile, telescopic forklifts prices are running 9% higher than the beginning of the year while volumes have soared, with Rouse seeing approximately 75% more telescopic forklifts sold through retail channels this year than the same time period in 2019, pre-pandemic."

The free September report is now available for download at: rbassetsolutions.com/market-trends-report.

| Used Commercial Assets - Pricing Highlights Price change (±1.5%) year-over-year for the 3 months ending August 31, 2021 | | | | | | |
|--|-----|-------------|-----|--------|-------------|-----|
| Categories | USA | | | CANADA | | |
| Large Earthmoving | Δ | Increased ~ | 10% | Δ | Increased ~ | 8% |
| Medium Earthmoving | Δ | Increased ~ | 38% | Δ | Increased ~ | 28% |
| Aerial | Δ | Increased ~ | 29% | Δ | Increased ~ | 17% |
| Truck Tractors | Δ | Increased ~ | 36% | Δ | Increased ~ | 14% |
| Vocational Trucks | Δ | Increased ~ | 30% | Δ | Increased ~ | 20% |

Source: Ritchie Bros. transactional data

Ritchie Bros.' Market Trends application is an independent part of **Ritchie Bros. Asset Solutions** (rbassetsolutions.com), a cloud-based asset management and disposition system with a suite of tools and services to help customers better manage, analyze, and sell their assets. For more information about Market Trends, please email dataproductions@ritchiebros.com.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a number of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet**, an online marketplace with featured weekly auctions and providing the exclusive IronClad Assurance® equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Mascus**, a leading European online equipment listing service; and **Ritchie Bros. Private Treaty**, offering privately negotiated sales. 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. Ritchie Bros. also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, and **Kruse Energy**, plus equipment financing and leasing through **Ritchie Bros. FinancialServices**. For more information about Ritchie Bros., visit **RitchieBros.com**.

Photos and video for embedding in media stories are available at rbauction.com/media.

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SOURCE Ritchie Bros.