

Positive price trend continues with Ritchie Bros.' latest Market Trends summary report

5/10/2021

May report includes 2021 agricultural equipment sales trends: tractor prices up 9% in Canada

VANCOUVER, BC, May 10, 2021 /CNW/ - With record online demand, Ritchie Bros. continues to see positive price performance in all its auctions and marketplaces. The company's May 2021 Used Equipment Market Trends Summary report shows U.S. truck tractor pricing up 24% year-over-year, while U.S. medium earthmoving equipment pricing is up 19%, and U.S. aerial equipment is up 14%.

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

"All of our price indexes are showing gains," said Doug Olive, Senior Vice President, Pricing, Ritchie Bros. "With the large quantity of ag equipment sold at this time of year we have added a general agriculture and an agricultural tractor index with our May report—both indexes are showing year over year inflation in the high single digits. This echoes the pricing strength we are experiencing in construction and transportation right now."

This month's Ritchie Bros. Used Equipment Market Trends Summary report has a special focus on agricultural equipment, including detailed breakdowns of tractor, combine, header, sprayer, and grain truck/trailer sales. Spring is a busy time for farm auctions. In fact, Ritchie Bros. recently conducted 71 farm auctions in 30 days, generating CA\$104+ million in gross transaction value. These farm auctions attracted 160,000+ bidders and 1.6+ million online pageviews—this unprecedented demand resulted in strong pricing across almost every farm equipment category.

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.

Want to learn more? Ritchie Bros. Canadian Industry Panels TODAY at 9 a.m. & 11 a.m. Pacific

On May 10, 2021, Ritchie Bros. will host two industry panels discussing key issues impacting the Canadian construction and agriculture industries, including supply/demand metrics, macroeconomic issues, and more. These free one-hour online discussion panels will feature guest speakers Craig Klemmer (Principal Agriculture Economist for Farm Credit Canada); John Schmeiser (CEO of Western Equipment Dealers Association); and Joe Wrobel (2020 President of the Canadian Construction Association); alongside Ritchie Bros. experts. Register for free online at rbauction.com/blog.

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. Financial Services**. 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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