

Ritchie Bros. holds record-breaking auction in Tipton, CA

2/21/2018

Feb. 16 auction sets new site records for sales (US\$22+ million), lots (2,200+) and bidders (3,950+)

TIPTON, CA, Feb. 21, 2018 /CNW/ - The record-breaking selection of equipment at Ritchie Bros. auction in Tipton, CA last week brought out huge crowds and helped the company set a new Tipton site sales record. In total, more than 2,200 equipment items and trucks were sold in the February 16 auction for US\$22+ million.

Approximately 3,950 bidders from 38 countries registered to participate in the Tipton auction, including 2,600+ online bidders who purchased more than US\$9 million of the equipment. U.S. bidders purchased approximately 90 percent of the equipment in the auction, including 56 percent purchased by California buyers. International bidders from such countries as Ecuador, Belgium, and New Zealand purchased 10 percent of the equipment.

"We signed some large, late model and diverse packages of equipment from local dealerships early, helping us attract a record-number of consignors for this Tipton auction," said Chad Apland, Regional Sales Manager, Ritchie Bros. "We saw huge attendance onsite, bolstered by the auction being held directly after World Ag Expo, as well as strong attendance online from across the U.S. and around the world. As a result, we achieved solid equipment pricing and record results. I'd like to thank all the consignors and buyers that took part in this record-breaking auction."

Equipment was sold for 425+ consignors. Highlights included 260+ agricultural tractors, 35+ headers, 15+ swathers, 115+ truck tractors, 130+ trailers, 30+ scrapers, as well as dozers, loaders, and more. Every item was sold without minimum bids or reserve prices.

Auction quick facts: Tipton, CA (February 2018)

- Gross transactional value – US\$22+ million *new Tipton site record
- Amount sold to online bidders – US\$9+ million
- Total registered bidders (onsite and online) – 3,950+ *new Tipton site record
- Online registered bidders – 2,600+ *new Tipton site record
- Number of lots sold – 2,200+ *new Tipton site record
- Number of sellers – 425+ *new Tipton site record

Ritchie Bros. currently has dozens of upcoming events on its auction calendar, including its six-day mega-auction currently underway in Orlando, FL. For more details on Ritchie Bros. auctions, visit 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 multitude 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 its exclusive IronClad Assurance® equipment condition certification; **Marketplacee**, an online 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 also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, **Kruse Energy Auctioneers**, and Cat® auctions, plus equipment financing and leasing through **Ritchie Bros. Financial Services**. For more information about the unprecedented choice provided by Ritchie Bros., visit RitchieBros.com.

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Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com; For investor inquiries, please contact: Zaheed Mawani, Vice President, Investor Relations, Phone: 1.778.331.5219, zmawani@rbauction.com