

Ritchie Bros. sells US\$45+ million of equipment in latest Houston, TX auction

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Two-day auction attracts a record 7,250+ bidders from 60 countries; 61% of equipment sold online

HOUSTON, Aug. 22, 2019 /CNW/ - Ritchie Bros. sold more than 5,300 equipment items for US\$45+ million at its latest Houston, TX auction on August 20 – 21, 2019.

More than 7,250 people registered to bid in the two-day auction, including 5,850+ registering to participate online. U.S. buyers purchased approximately 88 percent of the equipment, including 47 percent purchased by Texas buyers, while international buyers from such countries as Australia, Germany, and Vietnam purchased 12 percent of the equipment. Online buyers purchased 61 percent of the assets.

"We had record crowds for our Houston auction this week, resulting in a couple of good auction days," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "We were able to build strong momentum for this sale as a result of an early consignment from well-known local contractor Glenn Fuqua, who was doing a complete dispersal of his construction division. We ended up with more than 7,250 equipment items from 608 consignors in this week's auction, which is a record for August. We also have 118 items from Texas in our weekly IronPlanet auction happening today."

Mr. McVicker continued, "Our Houston auction also featured a great package of workover rigs and well service support equipment for Martex Well Services, LLP. Both Glenn Fuqua and Martex were very pleased with the results we achieved for them. Thank you to all the sellers and buyers in this week's Houston sale."

Equipment highlights in the Houston auction included 335+ truck tractors, 315+ trailers, 330+ aerial work platforms, 90+ excavators, 90+ skid steers, 60+ loader backhoes, 45+ dozers, 25+ cranes, and more. All items were sold

without minimum bids or reserve prices.

Close to 100 items were sold for Glenn Fuqua, Inc. in the Houston auction.

"The auction went very well for us—we were pleased with the equipment prices and the way all the Ritchie Bros. employees handled our business. We couldn't be happier," said Glenn Fuqua. "I've been working with Ritchie Bros. for decades and have become very good friends with some of their employees. I've been in the highway construction business for 46 years would not hesitate to recommend Ritchie Bros. to any contractor. They are outstanding!"

Specific sales highlights:

- A 2016 John Deere 470G hydraulic excavator sold for US\$190,000
- A 2015 John Deere 410E 6x6 articulated dump truck sold for US\$170,000
- A 2010 Rig Works Mustang 550 workover rig drilling rig sold for US\$170,000
- A 2017 Caterpillar 938M wheel loader sold for US\$155,000
- A 2009 Sandvik QJ340 crawler jaw crusher sold for US\$150,000
- A 2018 Freightliner M2 S/A w/ Altec LR758 bucket truck sold for US\$110,000
- A 2014 Freightliner 108SD 2,000-gallon S/A asphalt distributor truck sold for US\$102,500
- A 2017 Kenworth W900 sleeper truck tractor sold for US\$102,500

AUCTION QUICK FACTS: HOUSTON, TX (August 2019)

- Total gross transactional value – US\$45+ million
- Amount sold to online bidders – US\$27+ million (61 percent)
- Total registered bidders (in person and online) – 7,250+
- Registered online bidders – 5,850+
- Total lots sold – 5,300+
- Number of sellers – 600+

Ritchie Bros. currently has more than 50,000 equipment items, trucks, and other assets listed for sale through its various marketplaces. The company's next onsite auctions in Texas will be held in Fort Worth on September 24 – 25 and Houston on November 5 – 6. For a complete list of upcoming auctions and equipment available, visit rbauction.com and ironplanet.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 multichannel sales solutions also includes RB Asset Solutions, a complete end-to-end asset management and disposition system. Ritchie Bros. also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, and **Kruse Energy Auctioneers**, 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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