



NEWS RELEASE

Ritchie Bros. Financial Services funds US\$1+ billion in equipment and vehicle purchases in 2022

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Flexible financing helps drive GTV & equipment pricing through increased marketplace penetration

VANCOUVER, BC, Jan. 11, 2023 /CNW/ - For the first time in its 11-year history, Ritchie Bros. Financial Services surpassed US\$1 billion in annual funded volume, helping tens of thousands of customers around the world purchase used equipment, vehicles, and other industrial assets in 2022.

"Ritchie Bros. Financial Services continues to drive industry-leading customer experience with our innovative, flexible financing and leasing solutions, combined with a fast and efficient approval process," said Chris Quinn, Vice President, Sales & Marketing, Ritchie Bros. Financial Services. "In 2022, more than half of our funded volume came from repeat customers. At the same time, we are attracting new customers every single day. Last year, we also saw approval rates above 80%, which is a new record, and the percentage of transactions funded on the Ritchie Bros. marketplace increased by 15%, helping facilitate more transactions for buyers and create better pricing for sellers."

Ritchie Bros. Financial Services offers several different solutions to its customers, including PurchaseFlex Financing, which enables customers to get pre-approved for financing for any type of equipment, regardless of brand or asset type. This is unique to RBFS, as most traditional lenders require exact equipment details prior to approval, which limits your options on auction day. This increased flexibility, along with the ease and speed of approvals, has made RBFS a preferred choice for customers acquiring used equipment. PurchaseFlex Financing also offers \$0 down and 90- or 120-day payment deferment options.

Ritchie Bros. Financial Services has also seen approximately 40% growth in the funding of private sale purchases, through online listing sites like Ritchie List, and equipment dealerships. With its PurchaseSafe product, Ritchie Bros. Financial Services will help facilitate the purchase between buyer and seller by securing the transfer of funds,

dealing with any taxation issues, lien search, and payout coordination.

"PurchaseSafe provides customers a secure and safe buying experience, so they can shop privately with the same confidence they do when buying at Ritchie Bros.," added Mr. Quinn. "Today, approximately 60% of our total funded volume comes through dealer and private sales. Customers rely on Ritchie Bros. Financial Services regardless of where they are shopping."

To learn more about Ritchie Bros. Financial Services, visit **rbfinance.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, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offering live auction events with 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; **Ritchie Bros. Private Treaty**, offering privately negotiated sales; and sector-specific solutions **GovPlanet**, **TruckPlanet**, and **Ritchie Bros. Energy**. 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. FinancialServices**. For more information about Ritchie Bros., visit **RitchieBros.com**.

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