

Ritchie Bros. achieves strong pricing in US\$43+ million Great Lakes Regional Event

10/4/2021

More than 10,000 bidders from 54 countries registered to bid for 3,600+ items sold on Sep. 28 – 29

COLUMBUS, Ohio, Oct. 4, 2021 /CNW/ - Ritchie Bros.' latest Great Lakes Regional Event featured 3,600+ equipment items and trucks stored in three locations: Columbus, OH; Chicago, IL; and a new local yard in Detroit, MI. The two-day online auction attracted 10,000+ bidders, resulting in strong competition and US\$43+ million in gross transaction value.

Approximately 88% of the equipment in the auction was purchased by U.S. buyers, including 16% sold to Ohio, 11% to Illinois, and 5% to Michigan. The remaining 12% was purchased by international buyers from as far away as Germany, Australia, and Ghana. Leading up to the event, Ritchie Bros. attracted 88% more PriorityBids per lot and 40% more online equipment views than the previous Great Lakes auction in June.

"Our regional auctions continue to attract unprecedented demand—with bidder registrations up 23% from our previous Great Lakes auction—resulting in strong market pricing across all asset categories," said Tim Keane, Regional Sales Manager, Ritchie Bros. "Last week we saw particularly strong returns for transportation equipment, with van trailer prices reaching record levels. If you have surplus equipment, trucks, and trailers, we encourage you to contact us to take advantage of this seller's market today!"

Equipment in the auction was sold for 600+ equipment and truck owners, including several items for GMC Excavation & Trucking Ltd., based in Galion, OH.

"Working with Ritchie Bros. is easy, and they bring great returns, with most of my items last week selling for more than I expected," said Steve Beck, owner of GMC Excavation and Trucking.

Five Big Sellers in the Great Lakes Regional Event:

- 2011 Grove GMK6220L 220-ton 12x8x10 all terrain crane – US\$505,000
- 2017 John Deere 470G LC hydraulic excavator – US\$270,000
- 2012 Caterpillar D8T crawler tractor – US\$215,000
- 2018 Kenworth T880 5-axle dump truck – US\$155,000
- 2019 Western Star 5700XE sleeper truck tractor – US\$145,000

AUCTION QUICK FACTS: GREAT LAKES (SEPTEMBER 2021)

- Gross Transaction Value (GTV): US\$43+ million
- Total Registered Bidders: 10,000+
- Total Number of Lots: 3,600+
- Total Number of Consignors: 600+

Ritchie Bros. will sell more than 35,000 equipment items and trucks in its upcoming events, including a **Rocky Mountain Regional Event on Oct. 6 – 7**. The company also has weekly featured online auctions at **IronPlanet.com** and a daily reserved option with **Marketplace-E**.

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**.

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