

# Ritchie Bros. continues strong pricing trend with massive six-day Orlando, FL auction

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12,000+ items were sold for US\$191+ million in the six-day premier global auction on Feb 15 – 20

ORLANDO, Fla., Feb. 22, 2021 /CNW/ - Ritchie Bros.' February Florida auction is a destination event for equipment buyers and sellers, attracting thousands of people from around the world to the Sunshine State. This year, with COVID-safety its focus and a wealth of technology in its toolkit, Ritchie Bros.' conducted a hybrid-style event in Orlando, FL—equipment stored onsite with 100% online bidding to ensure safety, while adding new services and data tools to drive buyer demand. The result was a spectacular success, as the company sold more than 12,000 items in six days for US\$191+ million, making it the largest-ever 100% online equipment auction.

"Ritchie Bros. continues to innovate and drive unprecedented demand, resulting in strong pricing across every asset category last week in Orlando," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "This continues the positive pricing trend we saw at the end of 2020 and earlier this month in Houston, TX. For last week's Orlando sale, we saw particularly strong price performance for truck tractors, skid steers, and loader backhoes, followed closely by wheel loaders, aerial equipment, and dozers. Despite the uncertainty in the world, Ritchie Bros. continues to deliver outstanding results thanks to our dedication to customer success, investment in technology, world-class customer services, and a deeply-ingrained innovative spirit."

The February 15 – 20, 2021 auction attracted 22,700+ online bidders from 80+ countries, setting a new record for the Orlando site. The company also set new records for online page views (2.9+ million and up 18% YOY), watchlist adds (177,000+ and up 54% YOY), and PriorityBids (53,700+ and up 316% YOY).

"Orlando is more than an auction—it's an event our customers rely on for the success of their businesses and we take this responsibility seriously," added Ms. Fandozzi. "We introduced new services this year to help customers

unable to travel safely to inspect equipment in-person, including thousands of inventory videos, new data tools to help customers better understand market pricing, and scheduled pickups and inspection times. The more informed our customers are, the more confident they will be when bidding."

While the auction was conducted 100% online, Ritchie Bros.' Orlando site was still packed with the best selection of equipment anywhere. Two hundred acres and 12,000+ items, including 540+ **excavators**, 330+ **compactors**, 280+ **skid steer loaders**, 230+ **wheel loaders**, 180 **dozers**, 740+ **aerial work platforms**, and 430+ **truck tractors**.

Specific sales highlights included a 2017 Peterson 5710D crawler horizontal grinder that sold for US\$630,000 to an online buyer from Georgia; a 2016 Caterpillar 374FL hydraulic excavator that sold for US\$460,000 to an online buyer from Michigan; and a 2012 Kobelco CK1600G 160-ton self-erecting crawler crane that sold for US\$435,000 to an online buyer from Florida. If you're interested in learning more about pricing, Ritchie Bros. posted price performance analysis from Rouse Services at [rbassetsolutions.com/Orlando2021](https://rbassetsolutions.com/Orlando2021).

Approximately 82 percent of the equipment in the Orlando auction was purchased by U.S. buyers, including 18 percent purchased by Floridians. The remaining 18 percent of the equipment was sold to international buyers from as far away as Australia, Germany, Egypt, and Korea. International sales highlights included a Grove GMK6250L 250-ton all-terrain crane that sold for US\$400,000 to a buyer from Trinidad and Tobago and a 2018 Caterpillar D8T dozer that sold for \$260,000 to a buyer from Australia.

Ritchie Bros. delivered strong results for more than 1,000 consignors who sold in the Orlando auction, including B&G Equipment and Supply from Alabama and Rock Transport from Indiana.

"We traditionally do well in Orlando and this year didn't disappoint as we exceeded our expectations by 15 percent," said Dave Sides, Fleet Coordinator for B&G Equipment Supply. "Ritchie Bros. is a leader in the industry. They attract the largest audience. So, I'm not surprised they continue to deliver great results."

"We've done some smaller auctions with Ritchie Bros. in the past and had success, so we tried a larger package with Orlando this year and achieved substantially more than we expected," said Bill Meador, President of Rock Transport. "Ritchie Bros. works hard and is extremely transparent—no games, no gimmicks, just results."

## AUCTION QUICK FACTS: ORLANDO, FL (FEBRUARY 2021)

- Gross Transaction Value (GTV): US\$191+ million
- Total Registered Bidders: 22,700+
- Total Number of Lots: 12,000+
- Total Number of Consignors: 1,000+

Ritchie Bros. will sell more than 60,000 equipment items and trucks in its upcoming auctions, including a **Rocky Mountain Regional Event** on March 3 – 4; Phoenix, AZ auction on March 5; and a Fort Worth, TX auction on March 17 – 18. 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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