

Ritchie Bros. extends support of U.S. Department of Defense with new surplus term sale contracts

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Both East and West U.S. Defense Logistics Agencies surplus term sale contracts included

VANCOUVER, BC, March 11, 2021 /CNW/ - Ritchie Bros.' GovPlanet marketplace has been helping the U.S. Department of Defense's (DoD) Defense Logistics Agency (DLA) sell thousands of its surplus rolling stock assets for the past seven years. Three years ago, Ritchie Bros. extended its relationship with the government agency, after being awarded contracts to purchase, manage, and sell non-rolling stock surplus assets for the DLA's East and West regions. Last week, Ritchie Bros. was declared the apparent high bidder for two new East and West contracts, covering the consolidated surplus rolling stock and surplus non-rolling stock assets for the DoD. Each of these contracts has a base term of two years with three one-year renewal options.

Rolling stock assets include surplus trucks, trailers, generators, wheel loaders, cranes, crawler tractors, and other equipment. Non-rolling stock assets include non-wheeled items such as industrial machinery, electrical equipment, textiles, spare parts, and other miscellaneous surplus assets.

"We're very excited to win this contract and continue our long-standing support of the DLA in selling their surplus assets," said Ann Fandozzi, CEO of Ritchie Bros. "Our relationship with the DLA has been instrumental in the development and growth of our very successful GovPlanet marketplace, which specializes in selling assets for government agencies. Last year alone, we sold 75,000 items from the DLA through GovPlanet! This new contract will help continue the growth trajectory of GovPlanet and our company as a whole."

"The strength of our GovPlanet marketplace is enhanced by our ability to offer the DLA's surplus assets to our growing buyer base," said Jeff Jeter, President, Global Strategic Accounts, Ritchie Bros. "We have shown we are able to reach more potential buyers than ever before, providing the DLA and all our GovPlanet consignors unparalleled

service and strong returns on their assets."

About GovPlanet:

GovPlanet, a Ritchie Bros. solution, was launched in 2014 to address the specialized equipment disposition needs of public entities, from federal, including military, to state, local and municipal. Each week, on average, GovPlanet draws close to 90,000 attendees to its online auctions. Items go into preview two weeks in advance and bidders can view photos, video and inspection reports. All items sold on GovPlanet have been inspected and come with IronPlanet's exclusive IronClad Assurance® equipment condition certifications, which give bidders the confidence to buy online from anywhere in the world.

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**.

Photos and video for embedding in media stories are available at rbauction.com/media.

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