

Ritchie Bros. hits CA\$34 million with its largest Chilliwack auction ever

10/19/2020

Company continues to break records since moving onsite auctions all online due to COVID-19

CHILLIWACK, BC, Oct. 19, 2020 /CNW/ - With online attendance at an all-time high, Ritchie Bros. conducted another record-breaking auction last week. Over two days the company sold 1,600+ equipment items and trucks in Chilliwack, B.C. for CA\$34+ million (US\$26+ million), surpassing the previous site record by 39 percent!

More than 6,400 online bidders from 44 countries registered for the October 14 – 15, 2020 Chilliwack auction. Approximately 89 percent of the items in the auction were sold to Canadian buyers, including 72 percent purchased by B.C. buyers. The remaining 11 percent was sold to international buyers from as far away as Australia, Vietnam, and the United Kingdom.

"This auction was built around a fantastic lineup of forestry equipment, which attracted additional consignors and a lot of buyer attention from around the world," said Pat Elliott, Regional Sales Manager, Ritchie Bros. "The forestry sector has been under pressure, but we were still able to achieve strong results for sellers. A majority of the equipment ended up staying in Canada, but international buyers helped drive up pricing."

Leading up to the auction, Ritchie Bros.' Chilliwack webpage received 223,000+ unique pageviews, close to 30,000 watchlist adds, and 9,900+ PriorityBids for the 1,600+ items in the auction. Sales highlights included a 2020 Tigercat LS855E tilter hoe chucker log loader that sold for CA\$670,000; a 2019 Tigercat LX830D tilter feller buncher that sold for CA\$620,000; and a 2018 Tigercat 880D processor that sold for CA\$525,000.

Equipment was sold more than 375 owners in the online-only Chilliwack auction, including a large selection of forestry equipment for Don Bahen and Mary DeLury of Island Fibre, Ltd.

"Ritchie Bros. has transitioned extremely well to a fully online auction experience," said Don Bahen.

"At the same time, it's the personal relationships, professionalism, and global reach that makes them stand out," added Mary DeLury. "Our relationship with Ritchie Bros. is very valuable to us and we are grateful for their help."

AUCTION QUICK FACTS: CHILLIWACK, B.C. (October 2020)

- Total gross transactional value – CA\$34+ million (US\$26+ million) *new site record!
- Total registered bidders – 6,400+
- Total lots sold – 1,600+
- Number of consignors – 375+

Ritchie Bros.' next Chilliwack auction will be held in December 2020. For more information about Ritchie Bros., visit RitchieBros.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 **Ritchie Bros. 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**, 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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