

# Ritchie Bros. hits US\$54+ million with Rocky Mountain Regional Auction

3/8/2021

Two-day unreserved auction attracts a record 12,000 online bidders from 66 countries

DENVER, March 8, 2021 /CNW/ - Ritchie Bros. has come out strong in 2021, driving record demand and achieving strong equipment and truck prices for sellers. Last week the company attracted close to 12,000 bidders for its Rocky Mountain Regional Auction, selling 4,150+ items for US\$54+ million—making it the company's largest auction ever in the region.

Equipment for the March 3 – 4, 2021 Rocky Mountain auction was stored at three Ritchie Bros. locations in Denver, CO; Salt Lake City, UT; and Williston, ND; but all bidding was done online at [rbauction.com](https://www.rbauction.com). Highlights included six 2019 John Deere 300GLC hydraulic excavators that sold for a combined US\$1.17 million and two 2018 Caterpillar 745 6x6 articulated dump trucks that sold for a combined US\$840,000.

"We have seen a steady increase in bidder registrations over the past year, especially for these combined regional events, helping drive great returns for our consignors," said Noni Garcia, Regional Sales Manager, Ritchie Bros. "Our Rocky Mountain auction featured a great selection of late-model, low-hour equipment that sold extremely well. In fact, we have received a ton of great feedback from consignors recently, they just wish they had consigned more equipment as demand is very strong right now."

With bidding 100% online, Ritchie Bros. is driving record web traffic in 2021. In fact, last week's Rocky Mountain auction saw a 33% increase in pageviews (956,000+) over the same auction in December 2020, as well as a 35% increase in watchlist adds (89,000+), and a 19% increase in PriorityBids (28,000+).

Approximately 93 percent of the equipment in the auction was sold to U.S. buyers, including 24% to Colorado, 9%

to Utah, and 1% to North Dakota, while the remaining 7% was sold to international buyers from as far away as Australia, Egypt, and the United Kingdom.

More than 600 owners sold equipment, including local Colorado companies 1888 Industrial Services and Miete.

"I've worked with Ritchie Bros. in Texas and Colorado, they have always been a great partner—they have it figured out," said Jeremy Townley, CEO of 1888 Industrial Services, based in Greeley, CO. "The new auction format is great. Inspect onsite ahead of time and then bid online. We sold more than 30 items in the Rocky Mountain auction and exceeded our expectations."

"Ritchie Bros. is passionate about equipment and its customers," added Corey Huwa, Co-owner of Miete, based in Keenesburg, CO. "We consigned more than 160 pieces of equipment two weeks before the auction and Ritchie Bros. immediately jumped into action. They put a team together to appraise items, working through the weekends, taking inspection photographs and videos for buyers, and advertising our equipment to the world. At the end of the auction our returns were right where Ritchie Bros. said they would be."

## AUCTION QUICK FACTS: ROCKY MOUNTAIN REGIONAL AUCTION (MARCH 2021)

- Gross Transaction Value (GTV): US\$54+ million
- Total Registered Bidders: 12,000
- Total Number of Lots: 4,150+
- Total Number of Consignors: 600+

Ritchie Bros. will sell more than 70,000 equipment items and trucks in its upcoming auctions, including a two-day auction in Fort Worth, TX on March 17 – 18; a Los Angeles, CA auction on March 19; and a Northeast Regional Auction on March 23 – 24. 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. 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](http://rbauction.com/media).

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