

Ritchie Bros. keeps rolling with US\$55+ million regional auction in Northeast U.S.

3/26/2021

5,700+ items sold from three states attracted 11,000+ online bidders from 80+ countries

NORTH EAST, Md., March 26, 2021 /CNW/ - Since moving its auctions to 100% online bidding, Ritchie Bros. has taken advantage of the digital world by bringing smaller auctions together to create bigger online events. With the company's Northeast Regional Event this week, Ritchie Bros. sold more than 5,700 equipment items and trucks stored at sites in Maryland, Ohio, and Pennsylvania for US\$55+ million. The two-day auction attracted 933,000+ website pageviews and a 24% increase in watchlists per item.

"Our 2021 online events continue to deliver amazing returns for sellers, with another incredible sales result in the Northeast," said Ryan Funck, Regional Sales Manager, Ritchie Bros. "By combining equipment from our sites in North East, MD; Columbus, OH; and Pittsburgh, PA into one Regional Event we are able to attract a much larger buying audience and achieve strong price performance for consignors. We are driving record demand and encourage interested sellers to contact us and take advantage."

More than 11,000 people from 80+ countries registered to bid in the March 23 - 24 Northeast Regional Auction. Approximately 91% of the equipment in the auction was sold to U.S. buyers, including buyers from Maryland, Ohio, Pennsylvania purchasing a combined 35 percent, while international buyers from as far away Australia, Belgium, and Nigeria purchased the remaining nine percent.

"This was my first auction with Ritchie Bros. and they could not have been more helpful," said Ted Korte, Owner of TK Gas Services, which sold more than 130 items in the auction as part of a complete dispersal. "We decided to shut down our company and liquidate our assets. Ritchie Bros. gave me options, never pressured me, answered every question I had, and at the end of the auction, we were very pleased with the results."

Equipment highlights in the auction included a 2008 Manitowoc 14000 220-ton self-erecting crawler crane that sold for US\$305,000 to an online buyer from Manitoba, Canada; a 2018 Caterpillar 335FLCR hydraulic excavator that sold for US\$175,000 to an online buyer from Tennessee; and a 2020 Kenworth T880 day cab truck tractor that sold for US\$140,000 to an online buyer from Pennsylvania. All items were sold without minimum bids or reserve prices.

"Leading up to the sale, we had a ton of interested bidders onsite kicking tires and inspecting equipment in North East, Columbus, and Pittsburgh," added Mr. Funck. "Our multiple physical sites are local hubs with global reach, as we maintain care, custody, and control of assets to help facilitate inspections and provide additional services for both buyers and sellers. The power of our physical and digital footprint working together is a real strength of our offering today."

AUCTION QUICK FACTS: NORTHEAST REGIONAL (MARCH 2021)

- Gross Transaction Value (GTV): US\$55+ million
- Total Registered Bidders: 11,000+
- Total Number of Lots: 5,700+
- Total Number of Consignors: 730+

Ritchie Bros. will sell more than 60,000 equipment items and trucks in its upcoming auctions, including a Midwest Regional Event on March 30 – 31 and Timed Auction events in Nashville, TN on March 30 and Sacramento, CA on March 31. 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.

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