

Ritchie Bros. makes \$187,500 in donations to food banks around the world

7/20/2020

Includes \$85,000 donated to U.S. food banks and \$67,500 to Canadian food banks

VANCOUVER, BC, July 20, 2020 /CNW/ - With the massive economic impact of COVID-19, the need for food banks is more important than ever and asset management and disposition company Ritchie Bros. has stepped up to help. Over the past several weeks, Ritchie Bros. has made \$187,500 in donations to 52 different food banks around the world, including organizations in United States, Canada, Australia, India, Japan, Spain, Germany, Italy, France, the Netherlands, and the United Kingdom.

"Right now there are tens of millions of men and women out of work, worried about how they are going to continue putting food on the table for themselves and their families—we are just trying to do our small part to help," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "We hope our donations will inspire our employees and customers to give back to their community—with their time and/or their money. Please join us in supporting food banks around the world."

One of the company's larger donations was a \$25,000 grant made to the Greater Vancouver Food Bank in British Columbia, Canada, where Ritchie Bros.' head office and several hundred of its employees call home.

"We are incredibly grateful to Ritchie Bros. for gifting \$25,000 to the Greater Vancouver Foodbank during the current COVID-19 crisis, meaning those in need can continue accessing healthy food," said Elizabeth Charing, Philanthropy Officer for the Greater Vancouver Food Bank. "This wonderful donation, along with our strong buying power, means that your support could provide three months' supply of rice to all our clients—that's a huge amount! On behalf of all our clients, volunteers, and staff, thank you so much."

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 RB 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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