



NEWS RELEASE

Ritchie Bros. sells \$213 million of equipment in sweeping six-day Orlando auction

2/28/2022

Record-breaking +26,200 bidders participate in premier global auction event on Feb 21 – 26

ORLANDO, Fla., Feb. 28, 2022 /CNW/ - Amid a tight supply environment, Ritchie Bros. welcomed thousands of motivated buyers online and onsite to its premier global equipment event in Orlando. Buyers from around the world needing to fill immediate gaps in their fleets converged for the destination auction, creating strong pricing for equipment items and trucks. When the auction yard dust settled, Ritchie Bros. sold more than 11,200 items for US\$213 million in the massive six-day event.

From the onset of the pandemic, Ritchie Bros. has invested to create an industry-leading buyer experience by leveraging the best of the onsite and online worlds. Orlando's premier global auction this year was no different. Ritchie Bros. introduced a new online inspection tool that provided users with a 360-degree view of items selling, as well as an enhanced sale day experience with live videos and bidder maps. Bidders were also able to take advantage of a new mobile experience for online bidding.

"It was a thrill to bring people together in Orlando and see those important network connections in action," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "It was exciting to welcome everyone back with an amazing customer appreciation event to kick off the week. Customers from all over had an opportunity to interact with each other, re-establish long-standing Ritchie Bros. relationships and meet new members of our team. It showed once again that Orlando is more than an auction.

"We continue to work hard to evolve our sale-day experience, bringing together the best of both worlds – online and onsite – and it was great to hear so much positive feedback," added Ms. Fandozzi. "The technology we are providing continues to improve the buyer experience and we believe that contributed to the strong pricing we saw



this week."

Buyer demand for the February 21 – 26, 2022 auction was also strong, with a site-record 26,200+ bidders from 86 countries participating. Equipment views per lot increased 45% year-over-year from last year's Orlando auction.

Ritchie Bros.' Orlando site featured 200 acres packed with the best selection of equipment anywhere. More than 1,130 consignors sold equipment located at the site, and virtually from six different Ritchie Bros. satellite yard locations, giving sellers an opportunity to reach Orlando's global buyer audience. In a market environment where equipment is in short supply, buyers had a wide selection to choose from, including 400+ **excavators**, 390+ **compactors**, 230+ **skid steer loaders**, 230+ **wheel loaders**, 180+ **dozers**, 100+ **cranes**, 400+ **boom & scissor lifts**, and 370+ **truck tractors**. Lots sold in the core categories of construction and transportation at Orlando were up year over year – 7,000+ lots in 2022 versus 6,900+ lots in 2021.

Specific late-model highlights included a 2019 Caterpillar 745 articulated dump truck that sold for \$405,000; a 2018 Cat D8T that sold for \$430,000; and a 2019 Cat 336 tracked excavator that sold for \$267,500. If you're interested in learning more about pricing, Ritchie Bros. offers accurate price performance analysis from Rouse Services, as well as a free monthly Market Trends Report.

Approximately 84 percent of the equipment in the Orlando auction was purchased by U.S. buyers, including 22 percent purchased by Florida buyers. The remaining 16 percent of the equipment was sold to international buyers from as far away as Australia, Brazil, Germany and Japan.

Among the sellers at Orlando this year was Florida-based Ring Power Corp. and Vallencourt Construction.

"Orlando was a great sale. It was good to see all the buyers and sellers there at the event that kicks off the auction season," said Frank Streva III, Senior Vice President of Ring Power Corp. "We sold everything from skid steers up to D8 dozers at the auction, had lots of bidding activity, and we had very strong pricing – we were very happy with the outcome."

"When you're in the market to sell used equipment, you're not going to find a better place to do it, or a better group of people, than Ritchie Bros.," added Daniel Vallencourt, Vice President of Vallencourt Construction. "At this year's auction, we sold excavators, bulldozers, trucks, off-road trucks, attachments, and more. We've been doing business with Ritchie Bros. for 30 years, and they're always up front with us, treat us right, no surprises, and we were glad to be back in Orlando."

AUCTION QUICK FACTS: ORLANDO, FL (FEBRUARY 2022)

- Gross Transaction Value (GTV): US\$213+ million
- Total Registered Bidders: 26,200+
- Total Number of Lots: 11,200+
- Total Number of Consignors: 1,130+
- Total Number of Buyers: 3,300+

Orlando capped off a big February for Ritchie Bros. After starting its auction season in Tipton, Calif., Ritchie Bros. went on to conduct a US\$59-million record-breaking Phoenix auction and a US\$55-million Houston auction. In the coming weeks, Ritchie Bros. will sell more than 20,000 equipment items and trucks, including a **Rocky Mountain Regional Event** on March 2 – 3; **Edmonton, AB** auction on March 1-3; **Los Angeles, Calif.**, on March 4; **Toronto** on Mar 8-10; and a **Fort Worth, TX** auction on March 15 – 17. The company also has weekly featured online auctions at **IronPlanet.com**; a daily reserved option with **Marketplace-E**; and a brand new equipment listing service called **Ritchie List**, with more than 40,000+ items already listed.

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, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offering live auction events with online bidding; **IronPlanet**, an online marketplace with weekly featured auctions and providing the exclusive IronClad Assurance® equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Ritchie List**, a self-serve listing service for North America; **Mascus**, a leading European online equipment listing service; **Ritchie Bros. Private Treaty**, offering privately negotiated sales; and sector-specific solutions **GovPlanet**, **TruckPlanet**, and **Kruse Energy**. 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; **SmartEquip**, an innovative technology platform that supports customers' management of the equipment lifecycle and integrates parts procurement with both OEMs and dealers; 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 rbauktion.com/media.

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