

Ritchie Bros. sells 35,000+ items for US\$295+ million in its busiest auction week yet

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More than 80,000 bidders registered for 29 online auctions conducted over five days (June 22 – 26)

VANCOUVER, BC, June 29, 2020 /CNW/ - The online strength and global network of Ritchie Bros. was on full display last week as the company set a new record, selling 35,000+ equipment items and trucks in 29 online auctions across five countries in just five days—making it the busiest week ever in the company's 60+-year history.

With all auctions held online due to the COVID-19 pandemic, Ritchie Bros. also set new online traffic records, with more than 2.5 million visits to its online platforms in five days (June 22 – 26). This includes the company's busiest day ever on Wednesday, June 24, when the company hit 212,000+ visits to **rbauction.com** in a single day.

"We continue to see record attendance at our auctions around the world as more and more of our customers get used to participating in our auctions online," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "With big, multi-day auctions in Edmonton, Houston, and Northeast, as well as 26 other auctions last week, we registered a staggering 80,000+ bidders in a week! Our people are working incredibly hard to ensure we deliver for our customers during these difficult times."

Total gross transaction proceeds for the record-breaking week surpassed US\$295+ million, including a US\$43+ million auction in Houston, TX; a US\$47+ million Northeast Regional auction; and US\$69+ million (CA\$95+ million) Edmonton, AB auction.

Houston, TX auction – More than 9,100 bidders from 61 countries registered to bid for the June 23 – 24 Houston auction. Approximately 47 percent of the equipment was purchased by out-of-state buyers from as far away as Vietnam, Poland, and the United Arab Emirates. Highlights from this auction included a 2015 Tadano GR-

750XL 75-ton rough terrain crane (Lot 302) that sold for US\$350,000 to a buyer from California and a 2014 Caterpillar D6N LGP dozer (Lot 214) that sold for US\$150,000 to a buyer from Texas.

Northeast Regional auction – With its first-ever Northeast Regional event, Ritchie Bros. combined equipment from four locations—North East, MD; North Franklin, CT; Pittsburgh, PA; and Williamsport, PA—into one auction. More than 5,700 items were sold in the June 23 – 24 Northeast event, including a 2013 Caterpillar 825H soil compactor (Lot 860 S) that sold for US\$325,000 to a buyer from North Carolina and a 2015 Comacchio MC22AHT crawler blast hole drill (Lot 1104) that sold for US\$260,000 to a buyer from New York. In total, more than 7,900 bidders from 64 countries registered for the two-day auction.

Edmonton, AB auction – After completing a US\$131+ million auction just last month, Ritchie Bros.' Edmonton team was back at it again last week, selling 9,500+ items over three days. Approximately 45 percent of the equipment in the auction was sold to buyers from outside the province, including a 2013 Mack MRU613 Telebelt conveyor truck (Lot 426) that sold for US\$291,471 (CA\$395,000) to a buyer from California and a 2013 John Deere 410E 6x6 articulated dump truck (Lot 838) that sold for US\$184,475 (CA\$250,000) to a buyer from British Columbia.

Other highlights from this record-breaking week include a US\$25+ million weekly featured auction on **IronPlanet.com** and US\$15+ million (CA\$21+ million) of equipment sold at 18 on-farm Timed Auctions across Western Canada.

Customer testimonials:

- "We are ecstatic with the results we achieved this week," said Ryan Conlen, who represents Highway Materials and Tony Depaul & Son, both of which sold items in last week's Northeast Regional auction. "I can't believe what an amazing job Ritchie Bros. is doing during a pandemic."
- "Ritchie Bros. is the leader in their industry and that's why we do business with them," said Johnny Roszko of Roszko Construction Limited, who sold items in last week's Edmonton auction. "They have the best marketing and the biggest audience—if you need to sell equipment, they provide the biggest market in the world."

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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