

Ritchie Bros. sells CA\$59+ million of equipment in Edmonton, AB auction

2/28/2020

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EDMONTON, Feb. 28, 2020 /CNW/ - Ritchie Bros. conducted its first Edmonton, AB auction of the year this week, selling more than 5,000 equipment items and trucks over three days for CA\$59+ million (US\$44+ million).

Close to 11,500 bidders from 50 countries registered to participate in the February 25 – 27, 2020 Edmonton auction—up approximately 12 percent from the same auction last year. Approximately 92 percent of the equipment in the auction was sold to Canadian buyers, with buyers from Alberta purchasing 49 percent, while international buyers from countries such as China, Switzerland, and Australia purchased eight percent of the equipment. Approximately 70 percent of the equipment in the auction was sold to online buyers, with 25% of online purchases made through Ritchie Bros.' mobile app.

"We once again set a new bidder record for our February sale and as a result saw strong pricing throughout the auction, particularly for the low-hour/kilometer assets in the sale," said Trent Vandenberghe, Regional Sales Manager, Ritchie Bros. "We are so proud that consignors continue to put their trust in us to deliver the results they need for their business. We are already building well for our big five-day sale in late April, with packages of heavy construction and aggregate/crushing equipment from Parkland Pipeline and Oil Berta Cats Ltd. We encourage interested sellers to contact us today, so we have as much time as possible to market their equipment to the world."

More than 650 owners sold equipment in the Edmonton auction, including Paradise Trucking Ltd., which sold 50+ items as part of a complete dispersal.

"I've bought trucks and equipment from Ritchie Bros. lots over the years, so it made sense to use them for my retirement dispersal," said Walter Bida, Owner & President, Paradise Trucking Ltd. "Their global reach is so important to achieving good returns—I had equipment sell to Saskatchewan and even Texas. I would strongly recommend Ritchie Bros. to anyone looking to sell. They provide great service and great results."

Specific sales highlights included:

- A 2019 Tigercat 635G 6x6 grapple skidder that sold for CA\$490,000
- A 2015 Kenworth C500 T/A T/A 380-in. WB bed truck that sold for CA\$410,000
- A 2014 Kenworth C500 T/A tri-drive w/ Weldco WHL45TC100 boom truck that sold for CA\$400,000
- A 2014 Elrus 20X54JSP-ELR portable jaw crushing plant that sold for CA\$380,000
- A 2017 Hitachi ZX470LC-5B VG hydraulic excavator that sold for CA\$315,000

AUCTION QUICK FACTS: EDMONTON, AB (February 2020)

- Total gross transactional value – CA\$59+ million (US\$44+ million)
- Amount sold to online bidders – CA\$42+ million (US\$31+ million)
- Total registered bidders (in person and online) – Close to 11,500
- Registered online bidders – 9,750+
- Total lots sold – 5,000+
- Number of sellers – 650+

Ritchie Bros. currently has more than 70,000 equipment items, trucks, and other assets listed for sale through its auctions and marketplaces. For a complete list of upcoming auctions and equipment available, visit rbauktion.com and ironplanet.com

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 Auctioneers, 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.

View original content: <http://www.prnewswire.com/news-releases/ritchie-bros-sells-ca59-million-of-equipment-in-edmonton-ab-auction-301013237.html>

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