

Ritchie Bros. sells US\$237+ million of equipment in six-day Orlando, FL auction

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A record 18,100+ people from 85 countries registered, resulting in strong buyer demand

ORLANDO, FL, Feb. 24, 2020 /CNW/ - Ritchie Bros. held its premiere global auction in Orlando, FL last week, selling more than 13,500 equipment items and trucks for US\$237+ million. The six-day sale set a new company record for attendees, registering a staggering 18,100 people from 85 countries.

Fifty-three percent of the equipment in the February 17 – 22, 2020 Orlando auction was sold to online buyers and approximately 81 percent was sold to out-of-state buyers, from as far away as Australia, Belgium, China, India, Poland, and the United Arab Emirates. Purchases through the company's mobile application were up 104% from the same auction in 2019.

"We are very pleased by the record attendance we saw for our Orlando auction last week, helping us achieve strong pricing on the wide variety of equipment available," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "The makeup of this auction was certainly different from last year, with less heavy construction assets—due to high workloads in this industry—and more transportation gear. Utilizing our wealth of data, machine-learning, and in-house expertise to strengthen our customer offering, it's our objective to provide customers with increased insights to help them make more informed decisions on how to market their assets across all Ritchie Bros. channels. Examples of this were seen in our record-breaking Tipton auction and strong Houston event earlier this month, as well as increased participation in our online offerings. We're also seeing great momentum building for our Las Vegas auction held during CONEXPO-CON/AGG next month."

Ms. Fandozzi continued, "There were many highlights during the week, but one that really stood out was the sale of a Volvo special edition 'Gold Rush' excavator sold for charity on Day Five. Selling for US\$290,000 to an online buyer

from Belgium, all proceeds are being donated to Habitat for Humanity and Building Homes for Heroes. We'd like to thank Volvo for involving us in this event. Another big highlight in the auction was the sale of a 2015 Link-Belt 100-ton crawler crane which sold for US\$560,000!"

For the first time in Orlando, Ritchie Bros. used its online PriorityBid technology, allowing bidders to place online proxy bids on items ahead of the auction. More than 32,000 PriorityBids were made ahead of the auction and approximately 53% of items had a bid ahead of the event. A 2006 Peterbilt 379 sleeper truck tractor had more than 225 PriorityBids and ended up selling for US\$85,000.

Equipment was sold for more than 1,200 consignors—setting a new Orlando site record. Highlights in the auction included 740+ truck tractors, 730+ excavators, 390+ skid steer loaders, 380+ compactors, 290+ wheel loaders, 280+ dozers, 150+ articulated dump trucks, and more. All items were sold without minimum bids or reserve prices.

Customer Testimonials:

- "I came here to buy equipment for a \$245 million turnpike job we have going in South Florida right now. You can't beat the assortment and quality of equipment at Ritchie Bros. Orlando sale. The growth of Ritchie Bros. throughout the years has been astounding, with more and more participation and better and better equipment." – Ignacio Halley, Halley Engineering Contractors, Florida
- "Ritchie Bros. has more bidders than anybody—onsite and online. If you're looking for a bidding war on your equipment, go with the best, and that's Ritchie Bros. – Mark Haynes, Mark Haynes Construction, Ohio
- "If you're looking to sell something, and you're a first-time seller, the staff at Ritchie Bros. is phenomenal. They will help you step by step through the whole process. Explain everything in detail. Any concerns you have, they'll put your mind at ease." – Jim Prince, Prince Pipeline Integrity, Ohio
- "At Ritchie Bros. there are options for every budget. Like items are lined up beside each other, making it easier to compare and choose the one you want. And if you're buying online, the equipment information provided ensures you can trust the machines you're are buying." – Mauricio Ramirez, Komatsu Colombia, Colombia

AUCTION QUICK FACTS: ORLANDO, FLORIDA (February 2020)

- Total gross transactional value – US\$237+ million
- Amount sold to online bidders – US\$126+ million (53 percent)
- Total registered bidders (in person and online) – 18,100+ *new Company record
- Registered online bidders – 14,100+ *new Company record

- Total lots sold – 13,500+ *new Company record
- Number of sellers – 1,200+ *new Orlando record

Ritchie Bros. has more than 75,000 equipment items and trucks in its upcoming live and online events. For more information visit **RitchieBros.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**, 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 **rbauktion.com/media**.

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