



NEWS RELEASE

Ritchie Bros. sells US\$27+ million of equipment at its largest Tipton auction ever

2/17/2020

Feb. 14 auction sets new site records for gross transaction value, number of lots, and bidders

TIPTON, CA, Feb. 17, 2020 /CNW/ - Last week Ritchie Bros. conducted its largest Tipton, CA auction ever, selling more than 2,600 equipment items and trucks for US\$27+ million on February 14.

A record 5,850+ people from 43 countries registered to bid in the unreserved public auction, including 4,350+ people registering to bid online. U.S. buyers purchased approximately 95 percent of the equipment, with the top three state buyers being California, Texas, and Ohio, while international buyers from such countries as Thailand, Ukraine, and the United Kingdom purchased five percent of the equipment. Online buyers purchased 53 percent of the assets.

"We had an excellent selection of equipment and a record number of bidders, resulting in our largest sale ever in Tipton," said Chad Apland, Regional Sales Manager, Ritchie Bros. "Having our sale directly after World Ag Expo offers great value for both buyers and sellers. At the same time, for those unable to attend our event in person, our online bidding and mobile app provide the ultimate convenience, as witnessed by more than half the equipment selling online."

Mr. Apland added, "We have the greatest customers in the world, both consignors and buyers. I'd like to thank them for continuing to put their trust in us and helping us achieve this record-breaking auction."

Sales highlights included:

- Four 2013 COE L2E receivers w/ carts sold for a combined US\$330,000

- Two 2016 John Deere 9570RT track tractors sold for a combined US\$295,000
- A 2015 Case IH Steiger 620HD 4WD tractor sold for US\$140,000
- A 2011 Rears EDS309 tow-behind brush cutter sold for US\$135,000
- A 2016 John Deere 8345RT track tractor sold for US\$112,500

AUCTION QUICK FACTS: TIPTON, CA (February 2020)

- Total gross transactional value – US\$27+ million *New Tipton site record
- Amount sold to online bidders – US\$14+ million (53 percent) *New Tipton site record
- Total registered bidders (in person and online) – 5,850+ *New Tipton site record
- Registered online bidders – 4,350+ *New Tipton site record
- Total lots sold – 2,600+ *New Tipton site record
- Number of sellers – 460+

Ritchie Bros. currently has more than 70,000 equipment items, trucks, and other assets listed for sale through its various marketplaces, including 13,500+ items selling in the company's premier global auction this week in Orlando, FL. The company's next onsite auction in Tipton will be held in May 2020. For a complete list of upcoming auctions and equipment available, visit rbauction.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.

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