

Ritchie Bros.' strong pricing continues with CA\$53-million record breaker in Ontario

5/17/2021

More than 4,200 items were sold for 800+ consignors in the May 11 – 13 online Toronto auction

TORONTO, May 17, 2021 /CNW/ - After a CA\$49-million auction in March, Ritchie Bros.' Ontario team set right back to work, building their May auction into another record-breaker. Last week the company sold 4,200+ items in Toronto for CA\$53+ million (US\$44+ million), making it the company's new largest-ever auction in Ontario.

"We built some great momentum out of our record-breaking March sale, which resulted in some fantastic packages of trucks and equipment consigned to this auction," said John Glenn, Regional Sales Manager, Ritchie Bros. "Current market conditions, and our ability to drive demand, have resulted in buyers paying a premium for equipment and trucks right now, especially hydraulic excavators, wheel loaders, truck tractors, reefer trailers, and dry vans. We encourage sellers to take advantage of the hot market—contact us to consign today!"

More than 9,200 online bidders from 67 countries registered for the May 11 – 13 Toronto auction. Approximately 89 percent of the assets were sold to Canadians, including 65% sold to Ontario buyers, while the remaining 11 percent was sold to buyers from as far away as Australia, Ecuador, Poland, and the Philippines. Interested buyers conducted more than 393,000 equipment views online, which is up 78% compared to the May 2020 Toronto auction.

FIVE BIG SELLERS:

- 2016 Caterpillar 982M wheel loader – CA\$390,000 (US\$322,530)
- 2005 John Deere 800C hydraulic excavator – CA\$260,000 (US\$215,020)
- 2016 Caterpillar 745C 6x6 articulated dump truck – CA\$202,500 (US\$167,468)
- 2006 Grove RT890E 90-ton 4x4x4 rough terrain crane – CA\$200,000 (US\$165,400)

- 2015 Freightliner FL108SD T/A plow/sander truck – CA\$180,000 (US\$148,860)

"We've been buying and selling with Ritchie Bros. for 25 to 30 years—their team is always punctual, knowledgeable, and helpful," said Joe Mangiardi, President of Melrose Paving Company Ltd., based in Mississauga, ON. "We sold 10 plow trucks in Toronto last week and we were happy with the results. Bidding online is easy and convenient, but I still like to inspect, touch, and feel the equipment before I buy, so it's great Ritchie Bros. still helps facilitate in-person inspection—it's great for buyers and sellers."

AUCTION QUICK FACTS: TORONTO, ON (MAY 2021)

- Gross Transaction Value (GTV): CA\$53+ million (US\$44+ million) *NEW ONTARIO RECORD
- Total Registered Bidders: 9,200+
- Total Number of Lots: 4,200+
- Total Number of Consignors: 800+ *NEW ONTARIO RECORD

Ritchie Bros. will sell more than 50,000 equipment items and trucks in its upcoming auctions, including a two-day Chilliwack, BC auction on May 25 – 26; a Montreal, QC auction on May 26 – 27; and a Saskatoon, SK auction on June 8 – 9. The company also has weekly featured online auctions at **IronPlanet.com** and a daily reserved option with **Marketplace-E**.

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 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. 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**.

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