NEWS RELEASE

Ritchie Bros. sells US$23+ million of equipment at its largest Tipton auction ever

2/19/2019

Feb. 15 auction sets new site records for gross transaction value, number of lots, sellers, and bidders

TIPTON, CA, Feb. 19, 2019 /CNW/ - Last week Ritchie Bros. conducted its largest Tipton, CA auction ever, selling more than 2,250 equipment items and trucks for US$23+ million on February 15.

A record 4,850+ people from 44 countries registered to bid in the unreserved public auction, including 3,400+ people registering to bid online. U.S. buyers purchased approximately 90 percent of the equipment, including 60 percent purchased by California buyers, while international buyers from such countries as France, Singapore, and the United Arab Emirates purchased 10 percent of the equipment. Online buyers purchased 52 percent of the assets.

"With our sale last week occurring right at the back end of World Ag Expo we saw a nice uptick in attendees, resulting in strong pricing on what was the largest selection of equipment we've ever seen in Tipton," said Chad Apland, Regional Sales Manager, Ritchie Bros. "We sold a record 270 farm tractors and saw excellent pricing on those, especially for the MFWD and four-wheel-drive tractors. We also saw solid pricing on the great lineup of transportation and construction assets."

Mr. Apland continued, "We signed up some nice packages of gear early this year so had lots of time to market it to potential buyers across the country and around the world. Those packages helped us build momentum and we were receiving equipment right up until sale day. We'd like to thank all the consignors and buyers who participated in this record-breaking sale."

Equipment was sold for 470+ owners, including:

- Two 2014 Case IH Steiger 620HD 4WD tractors sold for a combined US$265,000
- A 2008 Caterpillar 613G elevating motor scraper that sold for US$250,000
- A 2017 Volvo VNX64T300 T/A day cab heavy haul truck sold for US$110,000
- A 2010 John Deere 4730 100-ft high-clearance sprayer sold for US$110,000

AUCTION QUICK FACTS: TIPTON, CA (February 2019)

- Total gross transactional value – US$23+ million
- Amount sold to online bidders – US$12+ million (52 percent)
- Total registered bidders (in person and online) – 4,850+
- Registered online bidders – 3,400+
- Total lots sold – 2,250+
- Number of sellers – 470+

Ritchie Bros. currently has more than 55,000 equipment items, trucks, and other assets listed for sale through its various marketplaces, including 13,500+ items selling in the company's massive premier global auction this week in Orlando, FL. The company's next onsite auction in Tipton will be held on May 14, 2019. 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 RB 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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