NEWS RELEASE

Ritchie Bros. sells US$77+ million of equipment in largest-ever Texas auction

11/7/2019

Two-day Houston auction featured a record 620+ truck tractors selling for US$15 million

HOUSTON, Nov. 7, 2019 /CNW/ - Ritchie Bros. sold more than 6,500 items for US$77+ million at its largest-ever Texas auction this week. As a transportation equipment hotspot for Ritchie Bros., this week's two-day Houston, TX auction featured more than 620 truck tractors, totaling US$15 million in gross transaction value—setting a new company record for truck tractor sales in a single auction.

More than 8,100 people registered to bid in the November 5 – 6, 2019 auction, including 6,500+ registering to participate online. U.S. buyers purchased approximately 90 percent of the equipment, including 43 percent purchased by Texas buyers, while international buyers from such countries as France, Australia, and the Philippines purchased 10 percent of the equipment. Online buyers purchased 61 percent of the assets.

"We broke nearly every Texas record we have with this week's Houston auction," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "With a record 6,500 items we attracted our largest audience ever, resulting in solid pricing on both days of the auction. We'd like to thank all our sellers for putting their trust in us to get them the best possible returns for their assets."

Mr. McVicker added, "For bidders who were unable to get the equipment they need in Houston this week, I encourage them to check out our IronPlanet online auction today. There are lots of potential deals up for grabs."

Equipment highlights in the Houston auction included 140+ excavators, 135+ skid steers, 100+ loader backhoes, 85+ cranes, 40+ dozers, 380+ aerial work platforms, and more. All items were sold without minimum bids or reserve prices.

Specific sales highlights:

- A 2013 Peterbilt 388 T/A tow truck that sold for US$370,000
- A Mantis 10010MX 50-ton crawler crane that sold for US$345,000
- A 2013 Peterbilt 367 tri-drive w/ National NBT55 55-ton boom truck that sold for US$315,000
- A 2008 Tadano Faun ATF220G 250-ton 10x8x10 all-terrain crane that sold for US$310,000
- A 2016 John Deere 470G LC hydraulic excavator that sold for US$205,000
- A 2007 Caterpillar D10T dozer that sold for US$185,000

AUCTION QUICK FACTS: HOUSTON, TX (October 2019)

- Total gross transactional value – US$77+ million *new Texas record
- Amount sold to online bidders – US$47+ million (61 percent) *new Texas record
- Total registered bidders (in person and online) – 8,100+ *new Texas record
- Registered online bidders – 6,500+ *new Texas record
- Total lots sold – 6,500+ *new Texas record
- Number of sellers – 670+

Ritchie Bros. currently has more than 50,000 equipment items, trucks, and other assets listed for sale through its various marketplaces. The company's final Texas auctions of 2019 will be held in Fort Worth on December 10 – 11 and El Paso on December 13. 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**.

View original content:**http://www.prnewswire.com/news-releases/ritchie-bros-sells-us77-million-of-equipment-in-largest-ever-texas-auction-300953643.html**

SOURCE Ritchie Bros. Auctioneers