NEWS RELEASE

Ritchie Bros. chosen to sell transportation assets from Celadon Group

2/20/2020

Sleepers, day cabs, van trailers, reefer trailers, and more selling at various auctions in USA & Canada

VANCOUVER, Feb. 20, 2020 /CNW/ - Ritchie Bros., a global leader in asset management and disposition, announced today that it has been chosen to sell select trucks and trailers owned by Celadon Group. Celadon, which filed for Chapter 11 bankruptcy protection in December 2019, was one of the largest over-the-road trucking companies in North America.

"This is a great opportunity for those looking to purchase transportation assets and we are very excited we've been selected to sell a large number of items from this expertly-maintained fleet," said Zac Dalton, Director of Finance, Insurance, and Insolvency, Ritchie Bros. "We anticipate the majority of these assets will be sold through our unreserved public auctions in the United States and Canada in March. All items sold at public auction will be sold without any minimum bids or reserve prices. More information about which assets will be selling where will be available in the coming weeks at **rbauction.com**."

Mr. Dalton added, "We continue to broaden our presence in the bankruptcy and insolvency space. We provide the complete package, including multiple marketplace solutions, along with a complete suite of additional value-added services, such as storage, insurance, data tools, a comprehensive appraisal offering, and more."

For more information about Ritchie Bros., 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 Auctioneers**, plus equipment financing and leasing through **Ritchie Bros. Financial Services**. For more information about Ritchie Bros., visit **RitchieBros.com**.

Forward-looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable U.S. and Canadian securities legislation (collectively, "forward-looking statements"), including, in particular, statements regarding future auctions and the timing thereof. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or statements that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control, including the risks and uncertainties set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and which is available on the SEC, SEDAR, and Company websites. The foregoing list is not exhaustive of the factors that may affect the Company's forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, and actual results may differ materially from those expressed in, or implied by, these forward-looking statements. Forward looking statements are made as of the date of this news release and the Company does not undertake any obligation to update the information contained herein unless required by applicable securities legislation. For the reasons set forth above, you should not place undue reliance on forward looking statements.

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