NEWS RELEASE

Ritchie Bros. sells US$61+ million of equipment in first Texas auction of 2020

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Houston auction attracted 8,850+ bidders from 71 countries; approx. 58% of equipment sold online

HOUSTON, TX, Feb. 13, 2020 /CNW/ - Ritchie Bros. has started the year strong in Texas, selling 5,850+ equipment items for US$61 million+ in Houston this week—up approximately 35% from the same auction in 2019.

More than 8,850 people from 71 countries registered to bid in the February 11 – 12 Houston auction, including 6,950+ registering to participate online. U.S. buyers purchased approximately 90 percent of the equipment, with the top three state buyers being Texas, California, and Georgia, while international buyers from such countries as Australia, India, and the United Kingdom purchased 10 percent of the equipment. Online buyers purchased 58% of the assets.

"This was our largest-ever February Houston auction, with a record number of consignors and bidders, and strong pricing on both days of the event," said Kari Taylor, President, US Regions, Ritchie Bros. "We saw the number of online buyers increase 41% year over year, including strong participation from international bidders. It's clear the evolution of our marketing tactics and platform enhancements, including tools like PriorityBid, is making it easier for customers to participate online. This is also great news for our sellers, who can access our global demand from any of our live or online marketplaces. With big events still to come in Orlando, Fort Worth, and Las Vegas, as well as Marketplace-E and regular weekly online auctions, it's great to see supply spread more evenly across Q1 and the year. Sellers can access all our solutions, whenever they want and from wherever they are."

Equipment highlights in the Houston auction included 410+ truck tractors, 170+ excavators, 115+ skid steers, 90+ loader backhoes, 50+ cranes, 50+ dozers, and more. All items were sold without minimum bids or reserve prices.

AUCTION QUICK FACTS: HOUSTON, TX (February 2020)

- Total gross transactional value – US$61+ million
- Amount sold to online bidders – US$35+ million (58 percent)
- Total registered bidders (in person and online) – 8,850+ *new Texas record
- Registered online bidders – 6,950+
- Total lots sold – 5,850+
- Number of sellers – 765+ *new Texas record

Ritchie Bros. currently has close to 70,000 equipment items, trucks, and other assets listed for sale through its various marketplaces. The next Texas onsite auction will be held in Fort Worth on March 10 – 11. 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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