NEWS RELEASE

Ritchie Bros. sets new Toronto site record with CA$47+ million auction

3/9/2020

Three-day auction attracts record 7,400+ people from 57 countries; 69% of assets sold online

TORONTO, March 9, 2020 /CNW/ - Last week Ritchie Bros. conducted its largest Toronto, ON auction ever, selling more than 3,800 equipment items and trucks for CA$47+ million (US$35+ million).

The three-day auction held March 3 – 5, 2020, also set a new site record for bidder registrations, attracting a record 7,400+ bidders from 57 countries, including 5,650+ online bidders. Approximately 89 percent of the equipment in the auction was sold to Canadian buyers, including 71 percent sold to buyers from Ontario, while international buyers from countries such as Sweden, Vietnam, and the United Arab Emirates purchased 11 percent. Online buyers in the auction purchased 69 percent of the equipment, with 21% of online purchases made through the Ritchie Bros. mobile application.

"It's always great to start the year with a record-breaking auction," said Anna Sgro, Senior Vice President – Canada East, Ritchie Bros. "Attendance was up 21% from the same auction last year. Combine that uptick with a nice selection of equipment and we were able to achieve strong pricing across all three days of the auction for our consignors. In particular, we saw a lot of interest for the Hyndman/Celadon items—we had a bus running all day back and forth between our Toronto site and the Celadon Fairground. More of these Celadon trucks and trailers will be selling in our upcoming live auctions, including 265 items selling at our Fort Worth, TX auction on March 10 – 11."

Equipment highlights in the Toronto auction included 500+ truck tractors, 100+ excavators, 40+ loader backhoes, 30+ dozers, and more. All items were sold without minimum bids or reserve prices. Specific highlights included a 2016 Caterpillar 336FL hydraulic excavator that sold for CA$260,000 and two 2018 Kenworth T880 tri-axle dump trucks sold for a combined CA$365,000.

AUCTION QUICK FACTS: TORONTO, ON (March 2020)

- Total gross transactional value – CA$47+ million (US$35+ million)
- Amount sold to online bidders – CA$33+ million (US$24+ million)
- Total registered bidders (in person and online) – 7,400+
- Registered online bidders – 5,650+
- Total lots sold – 3,800+
- Number of sellers – 660+

Ritchie Bros. currently has more than 70,000 equipment items, trucks, and other assets listed for sale through its auctions and marketplaces. 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**, 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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