NEWS RELEASE

Ritchie Bros. Appoints Baron Concors as Chief Information Officer

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VANCOUVER, April 28, 2020 /CNW/ - Ritchie Bros. Auctioneers (NYSE and TSX: RBA) ("Ritchie Bros." or the "Company"), the world's largest industrial auctioneer and a leading used equipment seller, announced the appointment of Baron Concors as Chief Information Officer (CIO). Concors will lead a strategic, enterprise organization to deliver added value for customers, team members and shareholders through innovative use of digital technology platforms and data. He will serve as a member of Ritchie Bros. Executive Committee and report to Ann Fandozzi, CEO.

"At Ritchie Bros., the CIO role is critical as we expand our growth opportunity and unleash the potential of technology for our customers and across our operations", said Ann Fandozzi, Chief Executive Officer of Ritchie Bros. "Baron's track record of delivering better outcomes for customers and team members – while accelerating growth – will ensure a differentiated proposition for Ritchie Bros."

Concors held various leadership positions in his career including CIO of Yum Brands where he was responsible for Taco Bell, KFC and Pizza Hut information technology in over 120 countries and Chief Digital Officer for Pizza Hut, where he led digital transformation for the global business. He also held a variety of leadership positions at FedEx, Deloitte and Touche LLP, and Ernst and Young LLP. Most recently, Concors served as CIO at ABRA Auto Body & Glass, a leading national vehicle collision repair company, where he helped transform the customer experience through technology. He was named by Computerworld Magazine as one of the Premier 100 IT Leaders in the world and Forbes Magazine named the Pizza Hut iPhone application the #1 branded mobile application of the year.

Concors serves on the board of Bibliotheca and Punchh. He graduated from the University of Texas-Arlington and earned his MBA from the University of Tennessee.

"I am very excited to join Ritchie Bros. and lead the work in building a best in class technology platform that is innovative, delivers an easy experience for our customers and is scalable worldwide", said Concors. "Ritchie Bros. is the powerhouse industry leader and there is tremendous opportunity for us to extend that leadership through strategic use of technology and data."

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**.

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