NEWS RELEASE

Ritchie Bros. sells US$43+ million of equipment in Houston, TX

4/23/2020

8,600+ people from 62 countries participated in the two-day, online-only auction

HOUSTON, April 23, 2020 /CNW/ - This week in Houston, TX, Ritchie Bros. sold more than 4,400 equipment items and trucks for US$43+ million.

The April 21 – 22, 2020 auction, which was conducted with online-bidding only due to state gathering restrictions, attracted 8,600+ registered bidders from 62 countries. U.S. buyers purchased approximately 93 percent of the equipment, with the top three state buyers being Texas, California, and Florida, while international buyers from such countries as India, Italy, and Peru purchased seven percent of the equipment. Approximately 22% of purchases were made through Ritchie Bros.' mobile application.

"Our Houston auction this week was a great showcase of our ability to continue to drive demand in uncertain times," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "This auction was different than past Houston auctions, with no onsite bidders—all bidding was done online to ensure the health and safety of our employees and customers. Regardless, we saw record attendance for this time of year and solid pricing across most equipment categories, including oil & gas-specific equipment."

More than 460 consignors sold equipment in the auction, including a complete retirement dispersal for Zoch Construction Inc., based in Centerville, TX.

"The results exceeded our expectations—in fact, when we hit our target, we still had 18 pieces to sell, so we are very happy with how everything went," said Dawn Zoch who runs Zoch Construction Inc. with her husband Calvin. "We can't say enough about Ritchie Bros. and its employees. Our sales representative Colin Yarwood did everything he

said he would and more. We wouldn't hesitate to recommend Ritchie Bros. to anyone looking to sell their assets."

AUCTION QUICK FACTS: HOUSTON, TX (April 2020)

- Total gross transactional value – US$43+ million
- Total registered bidders – 8,600+
- Total lots sold – 4,400+
- Total number of sellers – 460+

"Thank you to all our consignors for trusting us to deliver results for your assets," added Mr. McVicker. "For any companies looking to sell assets, we have solutions to meet every customer need, including onsite auctions, weekly online auctions, oil & gas specific events through Kruse Energy, and our Marketplace-E reserved solution."

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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