NEWS RELEASE

Ritchie Bros. sells US$57+ million of equipment in Houston, TX; breaks site bidder record

8/27/2020

11,100+ people from 60+ countries participated in the two-day, online-only auction

HOUSTON, Aug. 27, 2020 /CNW/ - This week in Houston, TX, Ritchie Bros. sold more than 5,300 equipment items and trucks for US$57+ million, setting new site records for total gross transactional value for an August auction and total number of registered bidders.

The August 25 – 26 Houston auction, which was conducted with online-bidding only, attracted 11,100+ registered bidders from more than 60 countries. U.S. buyers purchased approximately 90 percent of the equipment, including 40 percent purchased by Texas buyers, while international buyers from such countries as Argentina, France, and Saudi Arabia purchased 10 percent of the equipment.

"We had a great two days down here in Houston, and were very fortunate that the approaching Hurricane Laura didn't affect our operation in any way," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "We had a record turnout of online bidders and consignors were very happy with the enthusiastic bidder participation and results. We had a nice mix of construction gear, material handling equipment, cranes, oilfield-related assets and a huge number of trucks, so there was really something for everyone at this auction. And that, together with the volume of bidders, resulted in strong pricing across the board."

Equipment highlights in the Houston auction included 380+ truck tractors, 425+ trailers, 150+ boom & scissor lifts, 140+ excavators, 45+ wheel loaders 45+ dozers, and more. All items were sold without minimum bids or reserve prices.

AUCTION QUICK FACTS: HOUSTON, TX (August 2020)

- Total gross transactional value – US$57+ million *new August auction site record
- Total registered bidders – 11,100+ *new site record
- Total lots sold – 5,300+
- Total number of sellers – 680+

"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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