NEWS RELEASE

Ritchie Bros. regional events keep rolling in September

9/28/2020

After piloting a successful Northeast Regional Auction in June, the company held four U.S. regional events this month, selling 16,250+ items and attracting 30,000+ bidder registrations

COLUMBUS, Ohio, Sept. 28, 2020 /CNW/ - With its auctions entirely online due to COVID-19, Ritchie Bros. has pushed for innovation, taking advantage of the virtual world to combine smaller events into big auctions. In September, the company combined equipment from 16 locations into 4 U.S. regional events and attracted a staggering 30,000+ bidder registrations.

"We provide customers local service with access to a global marketplace," said Kari Taylor, President – North American Sales, Ritchie Bros. "These regional events are gathering steam and raising the bar on attendance. The previous bidder record for a Chicago auction was 5,800—set just last March—while this week's Midwest auction attracted more than 8,700 bidders. Consignors have access to more bidders and buyers have more equipment to choose from."

Ritchie Bros.' Heartland Regional Auction held last week (Sep. 24 – 25) featured equipment from its Columbus, OH, and Nashville, TN sites, as well as five other offsite locations in West Virginia, Alabama, and Texas. More than 3,500 equipment items and trucks were sold in the combined auction for US$42+ million. The two-day event attracted 8,000+ bidders, which is a 38% increase over the previous record for any of these sites when conducting auctions individually.

The company's Midwest Regional Auction (Sep. 22 – 23) featured equipment from its Chicago, IL; Kansas City, MO; and Minneapolis, MN auction sites. More than 6,100 items were sold for US$45+ million in this two-day combined auction, which attracted more than 8,750 bidders—a 49% increase over the previous record set by the Chicago site

earlier this spring.

"We are leveraging our operational skills and digital expertise to boost our audience and build our equipment selection so we can better serve the market," added Ms. Taylor. "Through the four U.S. regional events this month we attracted more than 1.5 million page views, with customers adding 175,000+ items to their watchlists and making 15,000+ PriorityBids."

The Northeast Regional Auction held on September 16 – 17 was Ritchie Bros.' second combined event for its North East, MD; North Franklin, CT; and Pittsburgh, PA sites. These three sites set an attendance record with the first event back in June 2020 and then broke the record again this month, attracting more than 7,500 bidders from 61 countries.

Earlier in the month the company also held a Mountain West Regional Auction (Sep. 8) with equipment from Las Vegas, NV; Salt Lake City, UT; and an offsite location in Utah. The auction featured over 2,500 lots and attracted more than 5,800 people.

More than 2,000 companies and individuals consigned equipment to these regional auction events, including Midwest Mole from Greenville, IN and New Jersey-based Aqua-Tex Transport Inc.

"Ritchie Bros.' regional auctions offer a ton of selection and are bringing strong prices," said CW Kick, Equipment Manager for Midwest Mole. "I actually wanted to buy some equipment as well, but the prices were too high. I miss the community of the onsite sales, but these regional events are perfect for the environment we are in today."

"The whole process was effortless—we just took our trucks down to the site and Ritchie Bros. took care of everything else," said Rick Berenato, Vice President of Aqua-Tex. "This was our first time selling with Ritchie Bros. and they exceeded our expectations."

Ritchie Bros. has several U.S. regional events already scheduled for October, November, and December. For a complete list of events, visit **rbauction.com**. To consign equipment to an upcoming sale, visit **rbauction.com/selling**.

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.**

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