NEWS RELEASE

Ritchie Bros. takes Timed Auction to next level with Western Canada event

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Tractors, combines, and more will sell in special Timed Auction event on Nov. 4

VANCOUVER, Oct. 20, 2020 /CNW/ - Since the COVID-19 shutdowns in mid-March, global equipment auctioneer Ritchie Bros. has been using its various sales solutions in new innovative ways. Its big, onsite industrial auction events are now online only and attracting record crowds. Customers are self-listing items on the company's Marketplace-E platform. Meanwhile its farm retirement sales, traditionally held on the farmer's property, have moved to the company's Timed Auction system, providing new efficiencies and strong returns for consignors.

On November 4, Ritchie Bros. will host its first Canadian Regional Timed Auction event, with hundreds of items selling for dozens of owners across Western Canada. Highlights include a 2013 John Deere S690 combine, a 2009 Case IH 485 Quadtrac tractor, and a 2011 Bourgault 6700ST 700-bushel tow-behind air tank. All items will be sold without minimum bids or reserve prices.

"We had great success with the Timed Auction system for our retirement auctions through the spring and summer," said Jordan Clarke, Sales Director, Ritchie Bros. "With this special regional event we are collecting smaller selections of items from owners all over Western Canada into one virtual event to drive unprecedented buyer demand. As always, items will be sold to the highest bidder, regardless of price."

For a complete list of equipment available in the November 4 Western Canada Timed Auction event, please visit **rbauction.com**. For more information about participating in Timed Auctions, visit **rbauction.com/timedauctions**.

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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