NEWS RELEASE

Ritchie Bros. sells CA$82+ million of equipment in record-breaking Grande Prairie auction

11/30/2020

November 23 – 26 auction sets new site records for GTV, lots sold, and number of bidders

GRANDE PRAIRIE, AB, Nov. 30, 2020 /CNW/ - Last week Ritchie Bros. conducted its largest Grande Prairie, AB auction ever, selling 4,900+ equipment items for CA$82+ million (US$63+ million)—surpassing the previous gross transaction value (GTV) record by 32 percent.

A record 12,350+ online bidders from 53 countries registered for the November 23 – 26, 2020, Grande Prairie event. Approximately 91 percent of the equipment in the auction was purchased by Canadians, including 52 percent purchased by Albertans, while international bidders from as far away as Mexico, Romania, and Taiwan purchased nine percent. Due to COVID-19, the auction was conducted 100% online.

"With 4,900+ items to sell, we set up our first-ever, four-day Grande Prairie auction and the results were record breaking," said Terry Moon, Regional Sales Manager, Ritchie Bros. "We saw strong pricing for the construction and transportation equipment in the auction, including 121 **excavators** sold for $19+ million! At the end of the auction we had set new records for lots sold, number of bidders registered, and gross transaction value."

Leading up to the auction, buyers flocked to the company's website to check out the equipment selection. On **rbauction.com**, the Grande Prairie webpage received more than 582,000 unique page views, with 57,000 items added to customer personal watch lists.

Mr. Moon continued, "We also sold a large selection of pipeline equipment in this auction, including 80+ **pipelayers**.

One of these pipelayers, consigned by NTL Pipelines, was painted pink and sold for $245,000 in the auction. All proceeds from the sale of the pink pipelayer have been generously donated by NTL's owner, John Neudorf, to a charity made in his late sister's name: the Community Foundation of Northwest Alberta Eva Marie Fund. We are glad we could help."

More than 375 owners consigned equipment to the Grande Prairie auction, including a complete dispersal for TalCan Oilfield Contracting Ltd.

"I certainly miss attending the auction in person and chatting with all my friends in the industry, but Ritchie Bros. sure has made buying and selling online easy," said Taud Schall, Owner of TalCan Oilfield Contracting. "We are very pleased with the results we achieved in the Grande Prairie auction last week. I was particularly impressed by the work of the auctioneers, who highlighted the care we took with our equipment and did everything they could to get that next bid. I'd also like to thank my sales rep, who was always willing to go the extra mile. Thank you, Ritchie Bros."

Sales highlights:

- Three 2019 **Komatsu PC490LC-11** hydraulic excavators sold for a combined CA$1.05 million
- A 2017 **John Deere S690** RWA combine sold for CA$410,000
- A 2015 **Kenworth T800** T/A tri-drive w/ Manitex TC700 boom truck sold for CA$405,000
- A 2018 **John Deere 850K** LGP dozer sold for CA$337,500
- A 2018 **John Deere 772G** AWD motor grader sold for CA$335,000

AUCTION QUICK FACTS: GRANDE PRAIRIE, AB (NOVEMBER 2020)

- Gross Transaction Value (GTV): CA$82+ million (US$63+ million) *32% increase over previous record auction in Mar. 2016
- Total Number of Lots: 4,900+
- Total Registered Bidders: 12,350+
- Total Number of Consignors: 375+

Ritchie Bros. currently has more than 75,000 items available in its upcoming auctions. For a complete list of equipment, visit **RitchieBros.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**, 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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