NEWS RELEASE

Ritchie Bros. issues Market Trends Year-in-Review Report for Transportation Sector

2/18/2022

Truck tractor prices in the US are up +65% year-over-year, while vocational truck prices are up +44%

VANCOUVER, BC, Feb. 18, 2022 /CNW/ - Soaring demand for truck tractors and other transportation assets caused unprecedented price acceleration in the sector in 2021. With its February Market Trends Report, Ritchie Bros. looks closely at used truck and trailer sales last year, with in-depth charts outlining volumes, median pricing, and more by asset category.

Mitigating factors such as port congestion, COVID-related reduced workforce capacity, and continued driver shortages have hampered the industry's ability to transport goods, while manufacturers faced headwinds producing trucks and meeting demand. For example, the volume of truck tractors (tandem axle) sold in 2021 dropped by -37% from 2020 levels – from more than 17,800 to over 11,100 trucks.

The February 2022 35-page Market Trends Report highlights sales of truck tractors (T/A & Tri/A), van trailers, pickups, van trucks, flatbed trucks, mechanic trucks, water trucks, dump trucks (T/A & Tri/A), lowboy trailers, stepdeck trailers, and heavy haul trucks. To download the free report, visit **rbassetsolutions.com/market-trends-report**.

"We attracted a record number of bidders in 2021, resulting in the strongest pricing we have ever seen," said Doug Olive, Senior Vice President (Pricing), Ritchie Bros. "Truck tractor pricing at the end of the year was up 65% year over year while vocational trucks were up 44% in the U.S. It's a seller's market and consignors around the world are taking advantage by turning their surplus trucks and trailers into cash."

Doug Rusch, Managing Director of Rouse Sales, added, "In mid to late 2020, used equipment pricing started to

increase, and since then, we've seen a steady uptick in values month-in and month-out. Since January 2019, auction values for used truck tractors are up +77% and vocational trucks up +27%. The retail channel has also shown improvement for truck tractors, up +38% since January 2019."

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, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offering live auction events with online bidding; **IronPlanet**, an online marketplace with weekly featured auctions and providing the exclusive IronClad Assurance® equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Ritchie List**, a self-serve listing service for North America; **Mascus**, a leading European online equipment listing service; **Ritchie Bros. Private Treaty**, offering privately negotiated sales; and sector-specific solutions **GovPlanet**, **TruckPlanet,** and **Kruse Energy**. The Company's suite of solutions also includes **Ritchie Bros. Asset Solutions** and **Rouse Services LLC**, which together provides a complete end-to-end asset management, data-driven intelligence and performance benchmarking system; **SmartEquip**, an innovative technology platform that supports customers' management of the equipment lifecycle and integrates parts procurement with both OEMs and dealers; plus equipment financing and leasing through **Ritchie Bros. FinancialServices**.For more information about Ritchie Bros., visit **RitchieBros.com.**

Photos and video for embedding in media stories are available at **rbauction.com/media**.

View original content:**https://www.prnewswire.com/news-releases/ritchie-bros-issues-market-trends-year-in-review-report-for-transportation-sector-301485565.html**

SOURCE Ritchie Bros.