NEWS RELEASE

Ritchie Bros. sells CA$33+ million of farmland and equipment in its largest agricultural auction ever

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TORQUAY, SK, Feb. 1, 2022 /CNW/ - Last week Ritchie Bros. conducted its largest agricultural auction ever in Torquay, SK, selling CA$33+ million of farmland, real estate, and equipment for Hanson Farms on January 24 – 25, 2022. The two-day online auction featured 59 parcels totaling 9,600+ acres of farmland, including a home quarter with a 500,000-bushel capacity grain storage system that sold for CA$1.33 million.

"The results were much higher than we anticipated," said Kirby Hanson, who co-owns Hanson Farms with his wife (Laura), father (Lorne), and mother (Charlene). "We didn't think the land prices would hit that high, but interest from farmers the week of the sale was unreal. We were pretty stressed the night before the auction, but everything went high. Ritchie Bros. runs a top-notch operation—from the day we signed, to setting up, to sale day, they are the best auction company we have ever dealt with."

The January 2022 Torquay auction attracted bidders from 30 countries, but more than 97% of the assets were sold to Canadians, including 89% to buyers from Saskatchewan.

"This was the largest agricultural auction in our history, with record prices for both farmland and equipment," said Jordan Clarke, Sales Director, Ritchie Bros. "Farmland prices averaged $416,000 per quarter, which is a new high-water mark for values in the area, while many of the equipment items sold for more than what the consignor acquired them for."

Mr. Clarke continued, "Everything was sold with our Timed Auction software, which continues to drive unprecedented demand and strong returns for our agricultural customers. Customers can bid from the comfort of their home or office, and we can sell farmland and agricultural assets during the middle of winter in Saskatchewan,

giving buyers a head start on seeding season."

Equipment highlights from Torquay, SK:

- 2018 Seedmaster 80-ft air drill – CA$440,000
- 2016 John Deere 9260RX track tractor – CA$425,000
- 2016 John Deere 9570RX track tractor – CA$400,000
- 2018 John Deere S790 combine – CA$325,000
- 2015 John Deere R4045 120-ft high clearance sprayer – CA$260,000

Ritchie Bros. has a lineup of agricultural farmland, real estate, and equipment selling in its upcoming online auctions and marketplaces, including 6,100+ acres in The Pas, MB on March 15. For a complete list of upcoming real estate and farmland auctions, visit **rbauction.com/realestate**.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE: RBA) (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**.

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