NEWS RELEASE

Strong sales at Phoenix and Houston continue big February for Ritchie Bros.

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US$114+ million of equipment and trucks sold between Phoenix and Houston February auctions

VANCOUVER, BC, Feb. 22, 2022 /CNW/ - Last week Ritchie Bros. continued its auction season kick off in a big way, selling +7,400 items through two events – a US$59-million record-breaking Phoenix auction and a US$55-million Houston auction. All assets were sold 100% online.

On February 17 – 18, Ritchie Bros. held a two-day unreserved auction in Phoenix that broke site records for GTV and auction registrations. Over 10,000 customers registered to bid on 2,400+ equipment items being sold. Approximately 96 percent of the equipment was purchased by U.S. buyers, while international buyers picked up the remaining four percent.

"This was an exciting auction with non-stop customers in our yard checking out gear ahead of the sale and record numbers of online bidders during the sale, all resulting in record-breaking pricing levels," said Ivan Molina Carrillo, Regional Sales Manager, Ritchie Bros. "With the market continuing to experience inventory constraints, and prolonged wait periods for new product, Ritchie Bros. is the only place where you can buy unused, very late-model gear and have delivery of it the same day. It was a great event for our sellers getting price realization, and for buyers needing assets right away."

Specific highlights from the Phoenix auction included over 345 assets, including 90+ late-model Simple 18 dump trucks, plus +45 late-model Peterbilt truck tractors, for Heritage Trucking, Inc.

"Nobody could have done the job Ritchie Bros. did. They made it easy," said Peter Tode, CEO and founder of Heritage Trucking, Inc. "I tell everybody Ritchie Bros. is the gold standard in the business."

On February 15 – 17, the company sold just under 5,000 equipment items from its Houston auction site, attracting 15,800+ bidders from 62 countries. Approximately 90 percent of the items in the auction were sold to U.S. buyers, including 46 percent purchased by Texas buyers and six percent from buyers in California. The remaining 10 percent was sold to international buyers as far away as Chile, Russia, and the United Kingdom.

"Our auction last week in Houston easily surpassed our expectations, with record-breaking registrations and lots of activity at the auction site," said Chuck Roberson, Regional Sales Manager, Ritchie Bros. "Clearly the momentum we saw last quarter is still going strong. Customers are especially responding to us adding a third day to the event for Timed Auction items. It gives them more time to bid and more time to get the assets they need."

The two auctions were part of what is expected to be a big February for Ritchie Bros. The company recently introduced new technology to improve the customer online bidding experience and is currently conducting its premier global equipment auction from February 21-26 in Orlando, FL. Over 11,000 items will be sold to buyers around the world at this global equipment event. It's not too late to join the action and get the equipment and trucks you need. Every item sells to the highest bidder, regardless of price.

- Feb 21 Day 1: Skid Steers, Backhoes, Telescopic Forklifts, and Boom Lifts (completed)
- Feb 22 Day 2: Wheel Loaders, Motor Graders, Agriculture Tractors, Trenchers, and Drills
- Feb 23 Day 3: Rollers, Crawler Tractors, Cranes, Screens, Crushers, and Pavers
- Feb 24 Day 4: Hydraulic Excavators, Midi Excavators, Mini Excavators
- Feb 25 Day 5: Truck Tractors, Water Trucks, Mixer Trucks, Dump Trucks, Mechanics Trucks
- Feb 26 Day 6: Bucket Trucks, Rolloff & Rollback Trucks, Flatbed Trucks, and Van Trucks

For more a complete equipment list and schedule visit **rbauction.com/Orlando2022**. For information about Ritchie Bros., including more upcoming auctions, detailed equipment info, and more, visit **RitchieBros.com.**

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (TSX: RBA) (NYSE: RBA) and 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(R) 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. 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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