NEWS RELEASE

Ritchie Bros. March Market Trends Report digs deep into Orlando, FL results

3/16/2022

Monthly price indexes also updated, with truck tractor pricing up 63% in the U.S. for the three months ending Feb. 28, while vocational trucks and med. earthmoving prices up 45% and 42%

ORLANDO, Fla., March 16, 2022 /CNW/ - With its March Market Trends Report, Ritchie Bros. takes an in depth look at equipment and truck sales from the company's recent six-day, US$213+ million auction in Orlando, FL last month.

The March 2022 Report highlights Orlando sales of excavators, dozers, wheel loaders, motor graders, articulated dump trucks, loader backhoes, multi-terrain loaders, boom lifts, and cranes. The free monthly report also includes updated prices indexes from Ritchie Bros. and Rouse Services. To download the report, visit **rbassetsolutions.com/market-trends-report**.

"We once again set a new bidder record in Orlando—attracting 26,000+ online and onsite bidders, helping us drive strong pricing across nearly every asset category in the six-day premier global auction," said Doug Olive, Senior Vice President (Pricing), Ritchie Bros. "In particular, we achieved outstanding returns for articulated dump trucks, multi-terrain loaders, boom lifts, and truck tractors. For the past three months, truck tractor pricing has led the way—up 63 percent in the United States—while vocational truck and medium earthmoving prices are up 45% and 42% respectively."

Doug Rusch, Managing Director of Rouse Sales, added, "Tight supply conditions and strong end-user demand continue to drive increasing used equipment values. Retail values rose 2% in February and have increased 22% over the past 15 months. Auction values also continue to rise—up 5% in February, which is the largest one month increase we've seen during the pandemic—driven primarily by strong pricing at the recent Ritchie Bros. Orlando

event."

Used Commercial Assets - Pricing Highlights
Price change (±1.5%) year-over-year for the 3 months ending February 28, 2022

Categories	USA			CANADA		
Composite	Δ	Increased ~	35%	Δ	Increased ~	39%
Large Earthmoving	Δ	Increased ~	19%			
Medium Earthmoving	Δ	Increased ~	42%			
Aerial	Δ	Increased ~	42%			
Truck Tractors	Δ	Increased ~	63%			
Vocational Trucks	Δ	Increased ~	45%			

Source: Ritchie Bros. transactional data. Canadian transactions limited, so only composite index available at this time.

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**.

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