NEWS RELEASE

Ritchie Bros. sells CA$48+ million of equipment in its largest-ever Montreal, QC auction

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The Company also sold US$42+ million of equipment in a U.S. Northeast Regional auction last week

MONTREAL, March 28, 2022 /CNW/ - Ritchie Bros. conducted its largest Montreal auction ever last week, selling close to 3,000 equipment items and trucks for CA$48+ million (US$38+ million). The March 23 – 25 unreserved online auction attracted more than 7,400 registered bidders from 40+ countries.

"We continue to attract a massive global buying audience online, driving record pricing for assets, especially transportation equipment," said Eric Roussin, Regional Sales Manager, Ritchie Bros. "Trucks and trailers are attracting unprecedented demand in today's market, with light-spec truck tractors, van trucks, hi-boys, and reefer trailers bringing top dollar last week in Montreal. If you have surplus transportation assets, I encourage you to contact us to take advantage of the incredibly strong prices we are achieving today."

Sales highlights in the Montreal auction include a 2017 Caterpillar D6T LGP dozer that sold for CA$252,000; two 2020 Kenworth W990 sleeper truck tractors that sold for a combined CA$385,000; and a 2019 Peterbilt 389 sleeper that sold for CA$155,000. Approximately 90% of the equipment in the Montreal March auction was sold to Canadians, including 61% sold to Quebecers, while the remaining 10% was sold to international buyers from as far away as Ecuador, Malaysia, and The Netherlands. All items were sold without minimum bids or reserve prices.

On March 22 – 23 last week, Ritchie Bros. also held its first Northeast Regional Event of the year, with equipment stored and sold from four different locations: North East, MD; North Franklin, CT; Pittsburgh, PA; and Raleigh-Durham, NC. The two-day online auction attracted more than 8,900+ bidders to compete for approximately 4,900 items, generating US$42+ million in gross transaction value.

"Our local yards are gaining momentum and our team is doing a great job of finding equipment to sell in a tight market environment," said Jason Kirkconnell, Regional Sales Manager, Ritchie Bros. "Low-hour, ready-to-work equipment continues to perform exceptionally well, resulting in a lot of happy consignors. We have site auctions, weekly featured online events, a 24/7 online marketplace for premium assets, and a listing service—let us know how we can help you turn your surplus equipment into cash!"

Sales highlights in the Northeast event included a 2019 Caterpillar 950M wheel loader that sold for US$290,000; a 2020 Peterbilt 389 tri-axle dump truck that sold for US$200,000, and a 2018 Komatsu PC238USLC-11 hydraulic excavator that sold for US$177,500. Approximately 94% of the assets in the auction were sold to U.S. buyers, while the remaining 6% was sold to international buyers from as far away as Brazil, India, and Japan.

AUCTION QUICK FACTS

	Montreal, QC (March 23 – 25, 2022)	Northeast Regional Event (March 22 – 23, 2022)
Gross Transaction Value	CA$48+ million (US$38+ million)	US$42+ million
Total Registered Bidders	7,400+ from 40+ countries	8,900+ bidders from 55+ countries
Number of Lots	3,000	4,900
Number of Consignors	540+	570+

Ritchie Bros. has dozens of events on its upcoming auction calendar, including a **Great Lakes Regional Event on March 29 – 30** and a **Atlantic Canada Timed Auction event on March 30**. For a complete list of upcoming auctions and online events, 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, 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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