NEWS RELEASE

Ritchie Bros. continues online success with its largest-ever U.S. Timed Auction event in Sacramento, CA

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2,800+ equipment items and trucks sold via its automated online bidding system for US$29+ million

SACRAMENTO, Calif, April 6, 2022 /CNW/ - More people are shopping online than ever before—it's the new norm. Time is money and Ritchie Bros. wants to make buying and selling equipment and trucks as easy, efficient, and secure as possible, with a multitude of innovative selling solutions and formats to meet the needs of its customers.

Last week the company sold more than 2,800 items for US$29+ million in its largest-ever automated online **Timed Auction** event in Sacramento, CA. With the Timed Auction format, buyers place a maximum bid online and the system bids for them up to that amount with regular automated feedback if they are outbid—it saves time for buyers and drives strong returns for sellers.

"We introduced Timed Auctions to help us sell attachments and smaller items more efficiently, but over the years we have optimized it to transact items of all sizes and get big returns for our sellers," said Brian Hamre, Regional Sales Manager, Ritchie Bros. "Our Sacramento event last week attracted an average of 37 bids per lot, showcasing the strong buyer demand in the market today. If you have surplus equipment, now is a great time to sell and we have a solution for every situation."

The record-breaking Sacramento Timed Auction event, held March 30, attracted more than 8,250+ bidders from 40+ countries, which is a 25% increase year over year. Approximately 97% of the equipment in the auction was sold to U.S. buyers, including 63% sold to Californians, while the remaining 3% was sold to international buyers from as far away as Guatemala, India, and Australia.

"We are continuously reviewing and updating our technology to ensure we meet the evolving needs of our

customers and the industries in which we operate," said Baron Concors, Chief Information Officer, Ritchie Bros. "Our online Timed Auction format provides great convenience and transparency to customers. Timed Auctions provide details on exactly when the item will sell, you're notified if and when you're outbid, we've added item time extensions to allow buyers more time to decide, and you can choose your own language to bid in. We also recently added Timed Auction bidding functionality to our mobile app to make buying online easier than ever."

Big Sellers from Sacramento:

- 2014 Caterpillar 740B articulated dump truck – US$257,500
- 2005 Kenworth T800 w/ Manitex 28102S 28-ton straight boom truck – US$202,500
- 2018 Caterpillar 323 hydraulic excavator – US$185,000
- 2016 Kenworth T800 6x4 twin-axle truck tractor – US$177,500
- 2018 Peterbilt 367 8x4 tri-axle dump truck – US$157,500

Ritchie Bros. has dozens of **upcoming events on its calendar**, including weekly **IronPlanet** and **GovPlanet** auctions, a three-day **Houston, TX auction on April 12 – 14 with 3,800+ items**, and a **Timed Auction dealer dismantler event in California on April 22**.

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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