NEWS RELEASE

Ritchie Bros. brings big returns for agricultural equipment, farmland, and real estate this spring

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45 farm auctions in March & April attracted 101,000+ bidders from around the world

SASKATOON, SK, May 10, 2022 /CNW/ - Each spring, Ritchie Bros. helps dozens of farmers from Western Canada retire and sell their equipment, farmland, and real estate to interested buyers around the world. This year the company conducted 45 farm auctions in March and April with its Timed Auction technology, achieving outstanding results for consignors.

"By attracting unprecedented demand, we have been able to achieve record-breaking returns for equipment and farmland in 2022," said Jordan Clarke, Sales Director, Ritchie Bros. "Earlier this year, we sold a 155± acre home quarter in Torquay, SK for $1.33 million—setting a new highwater mark for the region. Two months later, we sold 6,100± acres of farmland and a home quarter in The Pas, MB for a combined $12.9 million. Meanwhile, equipment has also been achieving record high prices this spring."

More than 5,000 agricultural items were sold through Ritchie Bros. Timed Auctions this spring, including 70+ combines, 60+ air drills, 50+ 4WD tractors, and 120+ parcels of farmland. All items were sold without minimum bids or reserve prices.

Spring farm sales highlights:

- 2016 Case IH 620 QuadTrac tractor – CA$550,000 (Moose Jaw, SK on April 7) *Highest priced Case IH QuadTrac in company history!
- 2016 John Deere 9570RX tractor – CA$520,000 (Vauxhall, AB on March 31)
- 2017 John Deere 9260RX tractor – CA$455,000 (Hudson Bay, SK on April 14)

- 2017 John Deere 9570R 4WD tractor – CA$425,000 (Hudson Bay, SK on April 14)
- 2017 John Deere R4045 120-ft high clearance sprayer – CA$410,000 (Borden, SK on April 8)
- 2014 Bourgault 3320PHD QDA 76-ft air drill – CA$405,000 (Hudson Bay, SK on April 14)
- 2017 Versatile 550DT track tractor – CA$405,000 (The Pas, MB on March 16)
- 2018 John Deere S780 combine – CA$400,000 (Swift Current, SK on March 24)
- 2017 Case IH 580 QuadTrac tractor – CA$395,000 (Hudson Bay, SK on April 14)
- 2016 Bourgault 3320XTC 66-ft air drill – CA$395,000 (Vauxhall, AB on March 31)

Consignor quotes:

- "From our initial meetings, we knew we had made the right decision to sell with Ritchie Bros.," said Frank Marlow, who's family sold thousands of acres of farmland in The Pas, MB. "The whole process from auction preparation to sale day was handled professionally. They put a great deal of effort into advertising our farm and equipment. We would encourage anyone to use Ritchie Bros.—with their global reach, knowledge of the agriculture industry, and great customer service, we highly recommend using their auctions services."
- "Book your sale with Ritchie Bros.—their reach is outstanding, and their professionalism will always make you feel completely comfortable," said Robin Cristo of Cristo Farms Ltd., which sold 70+ items at an April 12 auction in Assiniboia, SK on April 12. "The crew that was here were very professional—they all knew their job and did it flawlessly."
- "Hats off the whole Ritchie Bros. crew!" said Gary Wenc, who sold 240+ items on April 8 for Wenc Farms. "Thank you from the bottom of or hearts. The team explained every detail of the auction process and were always quick to get answer any of our questions."

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**.

View original content:**https://www.prnewswire.com/news-releases/ritchie-bros-brings-big-returns-for-agricultural-equipment-farmland-and-real-estate-this-spring-301543508.html**

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