NEWS RELEASE

Ritchie Bros. regional events pay off big with US$92+ million of equipment sold from 11 locations

5/31/2022

Last week's U.S. Rocky Mountain and Canadian B.C. regional events attracted 17,500+ online bidders

VANCOUVER, BC, May 31, 2022 /CNW/ - Ritchie Bros. is building bigger and better events with its regional auction format, bringing together more consignors and buyers to provide more selection and increased competition. Last week, the company held regional auctions on both sides of the border, with US$65+ million of equipment sold in its U.S. Rocky Mountain Event and US$27+ million (CA$35+ million) sold in the Canadian B.C. Regional Event—both of which were new regional records.

"Consignors love these big events because they attract more bidders and the increased competition results in more money in their pockets at the end of the auction," said Chad Apland, Regional Sales Manager (Denver), Ritchie Bros. "Our Rocky Mountain event last week featured 5,700+ items from 800+ consignors stored across eight locations, with all items selling to online bidders around the world. Low-hour construction equipment was in especially high demand, resulting in some phenomenal prices, including a 2011 Cat 988H wheel loader that sold for US$515,000!"

The May 25 – 26 Rocky Mountain Event attracted 11,000+ bidders from 54 countries, with approximately 94% of the equipment sold to U.S. buyers, including 20% sold to Colorado, 11% to Utah, and 7% to Texas. The remaining 6% was sold to international buyers from as far away as Honduras, India, and Taiwan.

Meanwhile, up north, Ritchie Bros. was selling 2,100+ items for approximately 500 consignors in its B.C. Regional Event, with equipment stored at three locations across the province. The May 24 – 25 auction was B.C.'s biggest ever in terms of gross transaction value and attracted 6,500+ bidders from 34 countries.

"Our Chilliwack yard usually fills up quick, so it's great that we could add hundreds of additional items from

elsewhere in B.C. and store them at yards in Prince George and Kamloops," said Pat Elliott, Regional Sales Manager (Chilliwack), Ritchie Bros. "We built the auction around a great package of forestry equipment and achieved excellent results on the late-model gear. Good quality, low-hour equipment continues to bring big money, so I encourage interested sellers to contact us to take advantage today."

Approximately 94% of the equipment sold in the B.C. Regional Event was sold to Canadians, including 71% sold to B.C. buyers. The remaining 6% was sold to international buyers from as far away as Guatemala, Egypt, and Thailand.

Top 5 Sellers – Rocky Mountain Regional Event – May 25 – 26, 2022

- 2011 Caterpillar 988H wheel loader – US$515,000
- 2018 Volvo A45 articulated dump truck – US$500,000
- 2013 Grove TMS9000E 90-ton 8x4x4 hydraulic truck crane – US$345,000
- 2011 Komatsu PC490LCI-11 hydraulic excavator – US$300,000
- 2019 John Deere 850K LGP dozer – US$295,000

Top 5 Sellers – B.C. Regional Event – May 24 – 25, 2022

- 2016 Caterpillar 3252D FM roadbuilder – CA$770,000 (US$602,294)
- 2021 John Deere 959ML leveling heel boom log loader – CA$610,000 (US$477,142)
- 2019 John Deere 872GP AWD motor grader – CA$410,000 (US$320,702)
- 2019 John Deere 850L dozer – CA$350,000 (US$273,770)
- 2019 Kenworth T880 6x4 twin-axle dump truck – CA$255,000 (US$199,461)

AUCTION QUICK FACTS CHART

Event	Rocky Mountain Event (May 25 – 26)	B.C. Regional Event (May 24 – 25)
Gross Transaction Value	US$65+ million	CA$35+ million (US$27+ million)
Items Sold	5,700+	2,100+
Bidders	11,000+ bidders from 54 countries	6,500+ bidders from 34 countries
Consignors	800+	500

Ritchie Bros. has more than 50,000 equipment items and trucks set to be sold in its upcoming auctions and online events, including a **Phoenix, AZ auction on June 3 with 3,100+ items**; **1,600-item auction in Saskatoon, SK on June 7 – 8**; and a **June 8 – 10 auction in Grande Prairie with 2,800+ items**. The company also sells items weekly through **IronPlanet.com**, **Marketplace-E**, **Ritchie List**, and **GovPlanet.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. 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**.

View original content:**https://www.prnewswire.com/news-releases/ritchie-bros-regional-events-pay-off-big-with-us92-million-of-equipment-sold-from-11-locations-301557679.html**

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