NEWS RELEASE

Ritchie Bros. sells CA$102+ million of equipment in largest-ever auctions in Ontario & Manitoba

5/16/2022

More than 6,400+ items were sold between the Toronto and Winnipeg auctions last week

VANCOUVER, BC, May 16, 2022 /CNW/ - Last week, Ritchie Bros. conducted its largest-ever auctions in Ontario and Manitoba, selling CA$71+ million (US$54+ million) of equipment and trucks in Toronto and CA$31+ million (US$24+ million) of assets in Winnipeg. The multi-day online auctions attracted a combined 11,900 registered bidders to compete for more than 6,400+ items between the two events.

"We bulldozed past our previous Toronto sales record, set last May, with gross transaction value up approximately 35% year over year," said Ryan Pottruff, Regional Sales Manager, Ritchie Bros. "There was a lot of demand from consignors to be a part of this event, so we made full use of our Thunder Bay satellite yard and an additional offsite location in the Toronto area to ensure there was enough room for everyone, and it paid off. Consignors were very pleased with the strong pricing we achieved during all three days of the auction."

Approximately 91% of the equipment in the Toronto auction (May 10 – 12) was sold to Canadians, including 65% sold to Ontarians. The remaining nine percent was sold to international buyers from as far away as Ecuador, Egypt, and the Netherlands.

"We got more money for our trucks than we anticipated," said Toronto consignor James Dick of James Dick Construction. "We've been in the snow plow business for a lot of years, but we want to focus more on our aggregate and hauling business going forward. I've been dealing with Ritchie Bros. since I started—their advertising is the best!"

One province over, in Manitoba, Ritchie Bros. conducted a one-owner auction for Borland Construction Inc., one of

the oldest and largest heavy construction companies in the region. The May 11 – 12 online auction attracted bidders from 28 countries, but Canadians purchased 94% of the assets, including 70% sold to Manitobans.

"Borland runs a very diverse operation and has an impeccable maintenance program, resulting in a ton of interest for their late-model equipment," said Sam Webber, Territory Manager, Ritchie Bros.

"We don't think anyone could do a better job than Ritchie Bros. in creating demand for our equipment," said Henry Borger, President, Borland Construction. "Ritchie Bros.' reputation attracted thousands of bidders from around the globe and their online platform enabled them to bid securely and efficiently. The knowledge and assistance from Ritchie Bros.' representatives were invaluable. They provide all the key ingredients—bidders, information, and process—for a competitive auction that maximizes returns."

Ten Big Sellers – Top Selling Items

- 2018 Caterpillar 988K wheel loader – CA$665,000 (US$510,454) – sold in Winnipeg, MB
- 2018 Caterpillar 973K crawler loader – CA$610,000 (US$468,236) – sold in Winnipeg, MB
- 2016 Wirtgen WR240I wheel soil stabilizer – CA$605,000 (US$464,398) – sold in Winnipeg, MB
- 2013 ELRUS mobile control van – CA$480,000 (US$368,448) – sold in Winnipeg, MB
- 2019 Gomaco GT3600 curb & gutter machine – CA$340,000 (US$261,290) – sold in Toronto, ON
- 2021 International HV607 SBA plow truck – CA$270,000 (US$207,495) – sold in Toronto, ON
- 2021 Mack AN64 Anthem 6x4 dump truck – CA$240,000 (US$184,224) – sold in Winnipeg, MB
- 2021 John Deere 550K dozer – CA$182,500 (US$140,251) – sold in Toronto, ON
- 2019 Volvo VNL twin-axle truck tractor – CA$177,500 (US$136,409) – sold in Toronto, ON
- 2019 Peterbilt 567 twin-axle truck tractor – CA$152,500 (US$117,196) – sold in Toronto, ON

Auction	Toronto, ON (May 10 – 12, 2022)	Winnipeg, MB (May 11 – 12, 2022)
Gross Transaction Value	CA$71+ million (US$54+ million)	CA$31+ million (US$24+ million)
Items Sold	4,200+	2,190
Bidders	7,950+	3,950+
Consignors	730+	1

Ritchie Bros. has dozens of upcoming events on its auction calendar at **rbauction.com**, including a **Montreal auction on May 18 – 20 with 3,000+ items**, a **B.C. Regional Event on May 24 – 25 with 2,100+ items**, and an **Atlantic Canada Regional Event on May 26 with 500+ items**. The company also sells items weekly through its

online marketplaces at **IronPlanet.com**, **GovPlanet.com**, **Marketplace-E**, and **Ritchie List**.

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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