NEWS RELEASE

Ritchie Bros. expands offerings for oil & gas industry customers with new dedicated Energy team

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Ritchie Bros. Energy will offer a complete suite of transaction solutions, services, and insights

FORT WORTH, Texas, June 14, 2022 /CNW/ - Ritchie Bros. has a long history of serving the oil & gas industry, with its first energy auctions conducted in the 1960s. For the last several years, some of the company's oil & gas equipment auctions have been held under the Kruse Energy brand, with online bidding available through **IronPlanet.com**. Going forward, all oil & gas customers will be helped by the Ritchie Bros. Energy team, with access to Ritchie Bros.' complete suite of transaction solutions, services, and insights—meaning more options for sellers and more selection for buyers.

"Oil & gas companies want the same level of choice as any other consignor," said Ann Fandozzi, Chief Executive Offer, Ritchie Bros. "With Kruse we offered a one-size-fits-all solution. With Ritchie Bros. Energy we can offer unreserved auctions, weekly featured online events, a daily reserved marketplace for premium assets, and a listing service. We can also offer oil & gas customers a variety of value-added services and data solutions, along with access to unmatched global reach and buyer demand."

Ritchie Bros. held its final Kruse Energy auction last week, attracting approximately 3,500 bidders. The first Ritchie Bros. Energy event will be held in September in conjunction with Ritchie Bros.' Fort Worth, TX auction, which typically attracts more than 12,000 bidders from 60+ countries.

"This is all about providing more options for our sellers and selection for buyers," said Kelly Kittson, Ritchie Bros.' Director, Strategic Accounts, and leader of the Ritchie Bros. Energy team. "For our buyers, we will be leveraging teams globally to find more supply. For sellers, our Fort Worth 'Energy Days' will attract more bidders than we ever could with the Kruse Energy brand, driving stronger prices for your used equipment and surplus assets."

There will be five Fort Worth, TX Energy Day events held annually. Bidding will be available online in real time at **rbauction.com** and via Ritchie Bros. mobile application, which wasn't available at Kruse events. To consign equipment to the September Ritchie Bros. Energy event in Fort Worth, TX, please call +1.866.382.1614.

"We've recently seen a dramatic price increase for drill pipe—up approximately 20-30% in the last quarter. We've also seen an uptick in demand for drilling rigs," added Mr. Kittson. "Please contact us today so we can start marketing your equipment to the world!"

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE: RBA) (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 **Ritchie Bros. 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**.

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