NEWS RELEASE

Ritchie Bros. digs into 2022 construction & aerial equipment pricing with July Market Trends Report

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Latest indexes show large & medium earthmoving in the U.S. is up 15% & 20% YOY; aerial up 18%

FORT WORTH, Texas, July 19, 2022 /CNW/ - With its July Market Trends Report, Ritchie Bros. digs into construction and aerial equipment sales through the first half of 2022. In the United States, Ritchie Bros. mix-adjusted price indexes (for April to June) show prices for used large and medium earthmoving categories are up 15% and 20% year over year respectively, while aerial equipment is up 18%.

Price indexes in Canada show similar trends, with large and medium earthmoving equipment up 14% and 19% respectively, while aerial is up 10%. Meanwhile, truck tractor prices in the U.S. and Canada continue to lead, with the highest year-over-year price inflation—up 39% in the U.S. and 31% in Canada. As mentioned in the June report, while Ritchie Bros. indexes show pricing above last year's level, across the board they are down by single digit percentages relative to earlier in 2022.

The free July report, which is available at **rbassetsolutions.com/market-trends-report**, provides detailed charts outlining U.S. and Canadian sales of excavators, dozers, wheel loaders, articulated dump trucks, motor graders, loader backhoes, multi-terrain loaders, skid steers, telehandlers, boom lifts, scissor lifts, and forklifts throughout the first half of 2022. The monthly report also includes data and insights from Rouse Services, who track hundreds of auction and retail companies. As of July 1, 2022, Rouse's Retail and Auction Value Indexes are currently +30% and +32% in relation to pricing from January 2016.

"Used equipment sales volumes continue to run behind prior year levels across all sales channels," said Doug Rusch, Managing Director of Rouse Sales. "Retail values for most categories of equipment continued to rise in June, albeit at a slower pace than we've seen in recent months. After rising 18 straight months, auction values have

stabilized. In some cases—aerial, telehandlers, and medium-sized earthmoving equipment—auction values decreased slightly last month in contrast to record highs experienced in recent months."

Used Commercial Assets - Pricing Highlights
Price change (±1.5%) year-over-year for the 3 months ending June 30, 2022

Categories	USA			CANADA		
Large Earthmoving	Δ	Increased ~	15 %	Δ	Increased ~	14 %
Medium Earthmoving	Δ	Increased ~	20 %	Δ	Increased ~	19 %
Aerial	Δ	Increased ~	18 %	Δ	Increased ~	10 %
Truck Tractors	Δ	Increased ~	39 %	Δ	Increased ~	31 %
Vocational Trucks	Δ	Increased ~	25 %	Δ	Increased ~	14 %

Source: Ritchie Bros. transactional data.

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 **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. 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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SOURCE Ritchie Bros.