NEWS RELEASE

Ritchie Bros. dives into aerial equipment trends in October Market Trends Report

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FORT WORTH, Texas, Oct. 19, 2022 /CNW/ - With its **October Market Trends Report**, Ritchie Bros. takes a closer look at sales of key aerial equipment categories in North America, specifically boom lifts, scissor lifts, and telehandlers.

Traditionally the company sells more boom and scissor lifts than telehandlers, and that continues to be the case in 2022. In comparison to 2021, boom lift sales are relatively flat, while scissor lifts sales have seen a slight increase, and telehandlers a small decrease. In 2022, we have sold more than 9,600 boom lifts, scissor lifts, and telehandlers in the United States and approximately 1,400 units in Canada.

"We've sold more than 11,000 boom lifts, scissor lifts, and telehandlers in the United States and Canada this year," said Doug Olive, Senior Vice President, Ritchie Bros. "Aerial equipment is everywhere, on nearly every jobsite, so it's no surprise how much these assets trade through our online auctions and marketplaces. In Q3 2022, aerial equipment prices in the United States were up 3% at Ritchie Bros. year over year, while prices in Canada were up 4%."

After the main feature on aerial equipment, we turn to our individual industry indexes. While all indexes show increased pricing over the same time last year, month over month changes continue to decline since peak pricing earlier this year.

In the United States, Ritchie Bros.' mix-adjusted price indexes for the three months ending September 30, 2022, show truck tractor prices are up approximately 7% compared to the same time period last year, but down 11%

compared to the three months ending December 31, 2021. Meanwhile, large and medium earthmoving equipment prices are currently up 6% and 4% respectively compared to the same time period last year, however that is down 1% and 3% compared the three months ending December 31, 2021. Vocational trucks are up 4% YOY (down 5% since Dec. 2021).

With regards to the retail market, Doug Rusch, Managing Director of Rouse Sales, said, "After a slow first half of the year, we've seen two consecutive months of strong sales volumes, indicating some easing of supply constraints that have gripped the industry for some time. Overall, retail values continue to be on the rise."

Visit **rbassetsolutions.com/market-trends-report** to download the report today!

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. 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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