NEWS RELEASE

Ritchie Bros. sells US$244+ million of equipment in its 2023 Premier Global Auction in Orlando, FL

2/27/2023

Five-day public auction attracted 22,600+ bidders from 80+ countries competing for 13,300+ items

ORLANDO, Fla., Feb. 27, 2023 /CNW/ - Last week **Ritchie Bros.** sold 13,300+ equipment items, trucks, and vehicles at its Premier Global Auction in Orlando, FL, generating US$244+ million in gross transaction value.

The February 20 – 24, 2023 auction attracted 22,600+ people from 80+ countries, with approximately 83% of the equipment selling to U.S. buyers, including 18% purchased by Floridians. The remaining 17% of the equipment was purchased by international buyers from far away as Belgium, Colombia, and Thailand. Auction highlights included 790+ excavators, 500+ truck tractors, 340+ skid steer loaders, 200+ dozers, and 240+ pickup trucks—all assets were sold without minimum bids or reserve prices.

"We saw great attendance onsite and online for our Premier Global Auction in Florida, helping us drive strong results for the massive selection of equipment and vehicles available," said Ann Fandozzi, Chief Executive Officer, Ritchie Bros. "Our 200-acre yard was busy all week with customers inspecting items. Meanwhile, customers participating online had access to our new 360-view videos to help with virtual inspections—these were a real hit with customers, so you can expect to see more of these videos for equipment in our auctions going forward."

Ms. Fandozzi continued, "I'd like to offer a huge thank you to all our customers participating onsite and online last week. Our talented team, unique approach to yards, and innovative technology platform provides buyers the confidence to purchase from around the world and gives sellers the very best returns for their assets."

Customer Testimonials

More than 1,100 owners sold equipment in the Orlando, FL auction, including items from Miami-based Halley Engineering Contractors Inc. and Caterpillar dealer Ring Power Corporation.

"I've been working with Ritchie Bros. more than 40 years, selling and buying," said Ignacio Halley, owner of Halley Engineering Contractors Inc. "Over the years, I've seen this Orlando auction progress and grow to become the world's best equipment auction. Everything is professionally done and the equipment selection this year was outstanding."

"We were excited to be back for another great Ritchie Bros. Orlando auction, where we were able to connect with colleagues and customers both onsite at the sale and the numerous networking events. It's good to see that demand is still high and pricing remains strong," said Frank Streva, Senior Vice President, Ring Power Corporation. "Additionally, it was also a huge honor to see our Chairman & CEO Randy Ringhaver inducted in the new Ritchie Bros. Hall of Fame alongside industry giants like Dave Ritchie and Roland Russell. Thank you, Ritchie Bros. We always look forward to this premier event."

Ritchie Bros. Hall of Fame

This year in Orlando, Ritchie Bros. introduced its own Hall of Fame to recognize and thank some of the pioneers and innovators who have helped the used equipment industry move, build, and grow. Inductees for 2023 included **Randy Ringhaver of Ring Power Corporation**, **Roland Russell of ELRUS Aggregate Systems**, and **Dave Ritchie of Ritchie Bros. Auctioneers**. To learn more about the Hall of Fame and this year's inductees, visit **ritchiebros.com/halloffame**.

Five Big Sellers from Orlando:

- 2009 Manitowoc 999 Series 3 275-ton crawler crane – US$720,000
- 2019 Volvo A45G articulated dump truck – US$445,000
- 2013 Caterpillar D8T dozer – US$435,000
- 2019 Metso Lokotrack LT200 tracked cone crushing plant – US$400,000
- 2021 Hitachi ZX490LCH-6 hydraulic excavator – US$395,000

AUCTION QUICK FACTS: ORLANDO, FL (FEBRUARY 2023)

- Gross Transaction Value: US$244+ million
- Items Sold: 13,300+
- Bidders: 22,600+
- Consignors: 1,100+

Ritchie Bros. has more than 80,000 equipment items and trucks in its upcoming auctions and online marketplaces, including **5,000 items selling in a Rocky Mountain Regional Event on March 8 - 9**, **4,400+ items selling in Fort Worth, TX on March 14 – 16**, and **close to 2,000 items selling in a Las Vegas auction that will be simulcast to Ritchie Bros.' booth at CONEXPO/CON-AGG** (**Booth W-43001 in the West Hall**). For a complete list of upcoming auctions and events, including weekly IronPlanet auctions and Marketplace-E events, visit **rbauction.com/auctions**.

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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