

120+ cranes sold for US\$14.5 million at Ritchie Bros. February Orlando auction

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Increases seen in crane volumes and global participation

ORLANDO, FLORIDA (March 7, 2010) – After achieving record-breaking crane results in 2010, Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than 120+ cranes for US\$14.5 million at the Company's 200±-acre auction site in Orlando last month (February 15 – 19). In comparison to cranes sold in last year's five-day Orlando auction, gross auction proceeds generated from crane sales this year grew by nearly US\$1.5 million.

"The success we had selling cranes in Orlando last month is a great start to another strong year of global crane sales for Ritchie Bros.," said Steve Kriebel, Regional Manager, Ritchie Bros. Auctioneers. "Not only did we manage to increase our gross auction proceeds from crane sales compared to last year, we also sold cranes to buyers in more countries."

In total, 71 buyers from 20 countries purchased cranes at this year's February Orlando auction. Ninety percent of the cranes were purchased by buyers outside Florida, including 56 percent purchased by buyers outside the US—from as far away as Canada, Mexico, South America, the Middle East and India. Last year, 60 percent of cranes sold in the February Orlando auction were purchased by buyers from outside Florida.

Approximately 70 percent of gross auction proceeds generated from cranes sales in Orlando last month came from on-site purchases, with the remaining 30 percent purchased online.

Cranes featured in the auction included 43 rough terrain cranes, 22 crane trucks, 15 crawler cranes, 15 hydraulic truck cranes and all terrain cranes. The highest value crane sold was a 2008 Liebherr LTM1160-51 160-ton all terrain

crane, purchased by a Nevada buyer for US\$1.2 million.

The cranes were among 8,000+ equipment items and trucks sold to a record number of bidders (7,700+) from 77 countries. The auction also attracted a record number of consignors and generated US\$172 million in gross auction proceeds.

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. Ritchie Bros. offers services that enable the world's builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.

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ATTENTION MEDIA: Crane photos and other media resources are available for use at www.rbauction.com/media. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

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