

CA\$120+ million of equipment sold in Edmonton auction

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Ritchie Bros.' first Canadian auction of the year attracts 13,100+ bidders from 47 countries

EDMONTON, Feb. 29, 2016 /CNW/ - Interested buyers turned up in droves for Ritchie Bros.' first Canadian auction of the year in Edmonton, AB. The three-day unreserved public auction (February 24 – 26) attracted 13,100+ bidders from 47 countries—50 percent more than the same auction last year.

Ritchie Bros. sold more than 7,300 items in the auction for CA\$120+ million (US\$89+ million), making it the company's largest February auction ever in Edmonton. Out-of-province buyers purchased CA\$69+ million (US\$51+ million) of equipment (58 percent), including CA\$21+ million (US\$15+ million) sold to out-of-country buyers (17 percent).

"The size of this auction is partly a reflection of the current economy here in Alberta, with 2,700 more items for sale than last February," said Brian Glenn, Senior Vice President, Ritchie Bros. "We are here to meet the needs of our customers, providing flexible solutions when it's time to sell, and giving them access to a huge audience of buyers from different sectors and across the globe. The results we saw in Edmonton last week showcased our ability to tap into that global market and get the best returns for our sellers. At the same time, we had more than 4,900 onsite bidders and Alberta buyers purchased 42 percent of the equipment in the auction. We offer sellers the best of both worlds."

With the strength of the U.S. dollar, American bidders registered in record numbers. Last week's Edmonton auction attracted 66 percent more U.S. bidders than the same auction last February, and the most in the site's history. More than CA\$18 million (US\$13+ million) of the equipment was sold to U.S. buyers (15 percent).

Close to 700 companies sold equipment in the auction, including Netook Construction Ltd., who sold 40+ items. The Olds-based company does remediation, reclamation, lease construction, and road construction work in Central Alberta.

"We sold in Edmonton as part of a major realignment, including dozers, scrapers, excavators, trailers and more," said Dustan Rauw, VP of Operations for Netook Construction Ltd. "Our equipment had great exposure—I received calls from interested buyers all over Canada and the United States. Every time the phone rang, I knew it would help the sale price. The end results exceeded our expectations."

Bidders participated in the auction in person, online in real time at **rbauktion.com**, and by proxy. Online buyers purchased 57 percent (CA\$69+ million or US\$51+ million) of the equipment in the auction. All items were sold without minimum bids or reserve prices.

Specific equipment sales highlights:

- Five 2014 John Deere 410E 6x6 articulated dump trucks sold for a combined CA\$1.96 million
- Three John Deere 753J feller bunchers sold for a combined CA\$810,000
- Two Tadano TR800XXL4 80-ton 4x4x4 rough terrain cranes sold for a combined CA\$625,000
- Two Caterpillar 777F rock trucks sold for a combined CA\$600,000
- Two 2015 Peterbilt 367 T/A sleeper semi vacuum trucks sold for a combined CA\$560,000
- A 2013 Caterpillar 950K wheel loader sold for CA\$240,000
- A 2012 John Deere 872G motor grader sold for CA\$267,500
- A 2014 Komatsu D65PX-17 crawler tractor sold for CA\$262,500
- A 2014 Caterpillar 336EL hydraulic excavator sold for CA\$250,000

Auction quick facts: Edmonton, AB (February 2016)

- Gross auction proceeds – CA\$120+ million (US\$89+ million)
- Amount sold to online bidders – CA\$69+ million (US\$51+ million)
- Total registered bidders (onsite and online) – 13,100+ bidders from 47 countries
- Online registered bidders – 8,150+ (62 percent)
- Number of lots sold – 7,300+
- Number of sellers – 690+

Ritchie Bros. has 135+ upcoming auctions on its calendar at rbauction.com, including a two-day auction in Grande Prairie, Alberta on March 14 – 15, 2016. More than 2,000 items will be sold in the Grande Prairie auction, including 60+ dozers, 60+ excavators, hundreds of trucks and trailers, pipeline equipment, late-model portable work camps and more. The auction features three complete dispersals; visit rbauction.com/GrandePrairie for more info. The next Edmonton auction will be held on April 26 – 28, 2016.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agriculture, material handling, energy, mining, forestry, marine and other industries. Ritchie Bros.™ solutions make it easy for the world's builders to buy and sell equipment with confidence, including live unreserved public auctions with on-site and online bidding (rbauction.com), the EquipmentOne™ secure online marketplace (EquipmentOne.com), a professional corporate asset management program, and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauction.com/financing). Ritchie Bros. has operations in 19 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com.

Photos and video for embedding in media stories are available at rbauction.com/media.

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