

CA\$24+ million: Ritchie Bros.' largest-ever Lethbridge auction

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More than 3,250 people from 32 countries registered for July 21-22 auction; 1,600+ items sold

LETHBRIDGE, AB, July 25, 2016 /CNW/ - Records were smashed in Lethbridge last week, as Ritchie Bros. sold CA\$24+ million (US\$18+ million) of equipment in two days—with 67 percent (CA\$16+ million) selling to online buyers. Traditionally the company's southern Alberta site has focused on agriculture auctions, but this month's sale featured more construction and transportation assets than ever before, resulting in more choice and bigger crowds on auction day.

On July 21 - 22, 2016, Ritchie Bros. sold 1,600+ equipment items and trucks at its largest-ever Lethbridge auction. More than 3,250 people from 32 countries registered to bid. Out-of-province buyers from as far away as Quebec, Texas and Australia purchased 31 percent of the equipment. Every item was sold without minimum bids or reserve prices

"It's clear from the number of bidders we had onsite and online that our customers appreciated the increased variety and selection of equipment in this auction," said Simon Wallan, Vice President, Ritchie Bros. "We sold hundreds of agricultural equipment items, but this auction helped us showcase our ability to sell equipment for every sector here in Lethbridge. We would like to thank all of our consignors, bidders and buyers and look forward to seeing them again at our next auction here in November."

Ritchie Bros. sold equipment for 240+ companies in last week's auction, including a complete dispersal for Calgary area farmer George Jackson and a major realignment for Omega Transport Services of Brooks, AB.

"Ritchie Bros. took care of everything," said George Jackson. "I sold 162 items in the auction—big items and small

pieces. I brought it all down from my farm just east of Calgary because I knew at the end of the auction, when I leave here, I will have nothing left to deal with. This was my first time selling with Ritchie Bros. It was a very good experience."

AUCTION QUICK FACTS: LETHBRIDGE, AB (JULY 21 – 22, 2016)

- Total Gross Auction Proceeds – CA\$24+ million (US\$18+ million) *New site record
- Amount sold to online bidders – CA\$16+ million (US\$12+ million) *New site record
- Total registered bidders (in person and online) – 3,250+ *New site record
- Registered online bidders – 2,250+ *New site record
- Total lots sold – 1,600+ *New site record
- Number of sellers – 240+ *New site record

Ritchie Bros. will hold a number of auctions in Alberta over the next few months, including Grande Prairie (July 28) and Edmonton (Sept. 7-9), as well as four on-the-farm auctions in early August in Grimshaw (Aug. 3), Elmworth (Aug. 4), Valleyview (Aug. 5), and Peace River (Aug. 9). The next Lethbridge auction will be held on November 15—to sell equipment in the auction contact the site at +1.403.327.4933. Visit rbauction.com for full auction and equipment details.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.™ asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOne™, an online auction marketplace; Mascus™, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 19 countries, including 44 auction sites worldwide. Learn more at rbauction.com, EquipmentOne.com, mascus.com, rbauction.com/privatetreaty and rbauction.com/financing.

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SOURCE Ritchie Bros. Auctioneers

Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com