

CA\$240+ million of equipment sold at record-breaking Edmonton auction

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Ritchie Bros.' largest Canadian auction ever set new company records for online sales, bidders and number of sellers:

- CA\$140+ million (US\$111+ million) sold to online bidders (58 percent)
- 16,700+ bidders from 55 countries
- 10,200+ items sold for 1,125+ sellers

EDMONTON, May 2, 2016 /CNW/ - Selling more than 10,000 equipment items and trucks in five days is a massive undertaking, and last week Ritchie Bros.' Edmonton team showed that it was up for the challenge.

From April 26 - 30, 2016, Ritchie Bros. sold 10,200+ equipment items and trucks for CA\$240+ million (US\$191+ million) at its 200-acre Edmonton, AB auction site, making it the company's largest Canadian auction ever and the second-largest auction in company history. The five-day auction attracted 16,700+ bidders from 55 countries—a new company record, surpassing the previous record by 19 percent.

Approximately 84 percent of the equipment was sold to Canadian buyers (by dollar value), including 46 percent sold to Alberta buyers. More than 13 percent of the equipment was sold to buyers from the United States.

"We would like to thank all the consignors who put their trust in us to sell their equipment last week," said Brian Glenn, Senior Vice President, Ritchie Bros. "Our ability to attract more than 16,700 bidders from every corner of the world helped us achieve solid results throughout all five days of the auction. In particular, we saw strong pricing on motor scrapers, crawler tractors, wheel loaders, highway transport and gravel hauling equipment. Of particular note, approximately 46 percent of the equipment was purchased by Alberta buyers, showcasing the strength and size of this market even when there are economic challenges."

1,125+ companies sold equipment in the auction, including Newcom Earthmovers Ltd. The Brooks, AB-based earthworks construction contractor sold 400+ items in the Edmonton auction as part of a complete dispersal.

"Ritchie Bros. is a one-stop shop—they know the market and they have resources no one can touch," said Harold Ward, president and owner of Newcom Earthmovers. "We've been buying and selling here since we started the company 12 years ago. With the changing landscape here in Alberta we thought it would be a good time for us to sell and we're happy with the result."

More than 6,150 people (37 percent) registered to bid in person, while 10,550+ people (63 percent) registered to bid online—both of which are new company records. More than CA\$140 million (US\$111+ million) of equipment was sold to online buyers (58 percent)—also a new company record.

"We continue to invest in both our live and online experience, welcoming our customers and offering them the best of both worlds," said Trent Vandenberghe, Vice President, Ritchie Bros. "The onsite experience in an auction of this size is particularly special. It's hard to understand the scope unless you see it in person."

One highlight of the auction was the charity auction of two classic cars donated by Edmonton couple Reno and Jane Trentini. The cars sold for a combined CA\$182,500 with all proceeds donated to two charitable organizations: the MS Society and the Edmonton Community Foundation.

Auction quick facts: Edmonton, AB (April 2016)

- Gross auction proceeds – for CA\$240+ million (US\$191+ million) *New Canadian record
- Amount sold to online bidders – CA\$140+ million (US\$111+ million) *New company record
- Total registered bidders (onsite and online) – 16,700+ bidders from 55 countries *New company record
- Online registered bidders – 10,550+ *New company record
- Number of lots sold – 10,200+ *New Canadian record
- Number of sellers – 1,125+ *New company record

Ritchie Bros.' next Edmonton auction will be held on June 14 - 16, 2016. Anyone interested in adding their equipment to the auction should contact the auction site at +1.780.955.2486.

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. TM 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**.

SOURCE Ritchie Bros. Auctioneers

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