

CA\$82+ million of equipment sold at Ritchie Bros. latest Edmonton auction

9/12/2016

More than 9,300 people registered to bid in Ritchie Bros.' unreserved public auction on Sep 7-9

EDMONTON, Sept. 12, 2016 /CNW/ - Last week Ritchie Bros. conducted its fourth Edmonton, AB auction of the year, selling 6,300+ equipment items and trucks for CA\$82+ million (US\$63+ million).

More than 9,300 people from 42 countries registered to bid in the unreserved auction held on September 7 – 9, 2016. Approximately 87 percent of the equipment sold to Canadian buyers (by dollar value), including 53 percent sold to Albertans; about 7 percent was sold to U.S. buyers. Online buyers purchased 66 percent (CA\$54+ million or US\$41+ million) of the equipment.

"There was a great atmosphere in the auction theatres this week with very active bidding onsite and online," said Brian Glenn, Senior Vice President, Ritchie Bros. "Assets that can move across sectors are being highly contested for by contractors from general construction, home building, farming, and forestry. However, we continue to see pricing pressure on assets that are specific to the oil and gas industry. In times like these it's more important than ever to sell your assets with a company that can reach across sectors and around the world. That's where we are able to drive real success for our consignors."

Ritchie Bros. sold equipment for 950+ owners in Edmonton. Sales highlights in this week's auction included:

- Five Kenworth C500 T/A tri-drive w/ Weldco WHL45TC100 boom trucks sold for a combined \$1.465 million

- Five Caterpillar D7R XR series II crawler tractors sold for a combined CA\$810,000
- A 2013 John Deere 870G LC VG hydraulic excavator sold for CA\$400,000
- A 2009 Peterbilt PB340 T/A fuel & lube truck sold for CA\$260,000
- A 2009 Western Star 4900SA tri-drive sleeper hydro vac truck sold for CA\$227,500
- Note: Access to two years of equipment prices is available with a free web account at rbauction.com.

Auction quick facts: Edmonton, AB (September 2016)

- Gross auction proceeds – CA\$82+ million (US\$63+ million)
- Amount sold to online bidders – CA\$54+ million (US\$41+ million)
- Total registered bidders (onsite and online) – 9,300+ bidders from 42 countries
- Online registered bidders – 6,375+
- Number of lots sold – 6,300+
- Number of sellers – 950+

Ritchie Bros. will conduct two more Edmonton auctions in 2016; the next will be held on October 25 – 27. 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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