

CA\$91+ million of equipment sold at Ritchie Bros.' 3rd Edmonton auction of 2016

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A combined CA\$451+ million of equipment sold at three Edmonton auctions held so far in 2016

EDMONTON, June 17, 2016 /CNW/ - After just three auctions in 2016, Ritchie Bros.' Edmonton, AB team has already sold CA\$451+ million of equipment and trucks—a 14% increase in sales compared to the same period last year. This includes a CA\$91+ million (US\$70+ million) auction held this week at the Edmonton site (June 14 – 16, 2016).

More than 8,400 people from 45+ countries registered to bid in this week's Edmonton auction. More than 87 percent of the equipment sold to Canadian buyers (by dollar value), including approximately 55 percent sold to Albertans; about 10 percent sold to U.S. buyers. Online buyers purchased 61 percent (CA\$55+ million or US\$43+ million) of equipment.

"With our third auction of the year we continue to see record amounts of equipment coming to our Edmonton site, showcasing the trust Albertans have in our ability to deliver results, even during a slowdown," said Brian Glenn, Senior Vice President, Ritchie Bros. "We saw a considerable amount of participation online this week from across Canada and around the world. While increasing U.S. participation in Canadian auctions is certainly helping us achieve solid returns for local Alberta sellers, it's important to note that Canadians continue to be the strongest buyers at our Edmonton auctions, with particularly high participation from B.C. and Saskatchewan."

More than 7,700 items were sold in the June 14 – 16 Edmonton auction, bringing the 2016 total for Edmonton to 25,200+ items sold in just three auctions. Sales highlights in this week's auction included:

- A 2013 Caterpillar 16M VHP plus motor grader sold for CA\$575,000
- A 2013 Caterpillar 349EL hydraulic excavator sold for CA\$405,000

- A 2010 CMI C400 mulcher sold for CA\$235,000
- A 2015 Kenworth T800 tri-drive sleeper winch tractor sold for CA\$170,000
- Note: Access to two years of equipment prices is available with a free web account at rbauction.com.

Auction quick facts: Edmonton, AB (June 2016)

- Gross auction proceeds – CA\$91+ million (US\$70+ million)
- Amount sold to online bidders – CA\$55+ million (US\$43+ million)
- Total registered bidders (onsite and online) – 8,400+ bidders from 45+ countries
- Online registered bidders – 5,900+
- Number of lots sold – 7,700+
- Number of sellers – 1,000+

Ritchie Bros. will conduct three more Edmonton auctions in 2016; the next will be held on September 7 – 9. 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.

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