

# Company to build new permanent auction facilities in Spain and Italy

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Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, is expanding its European operations in Spain and Italy. The Company recently closed on the purchase of land in Ocaña, close to Madrid, Spain. This new location is the Company's second in Spain, added to an existing site located in Moncofa, near Valencia. The Company also recently closed on the purchase of land in Caorso, Italy, south of Milan, and has started the construction of a new permanent facility in that location. Ritchie Bros. plans to hold roughly four unreserved auctions at each location every year.

"As part of our corporate strategic plan, Europe is one of our main areas targeted for growth in the next few years," says Guylain Turgeon, Ritchie Bros. Managing Director.

The reasons for launching a second auction facility in Spain are clear:

"We have achieved unprecedented growth in Spain," explains Mr. Turgeon. "Our facility in Moncofa has quickly reached full capacity. We felt it was necessary to invest in another auction site to ensure we have the ability to hold more auctions and sell more equipment in the country to help meet the needs of our buying and selling customers."

Earlier this year, the Company's unreserved truck and equipment auction in Moncofa attracted more than 1,400 on-site and online bidders from 58 countries, generating gross auction proceeds of more than €33 million.

The new land in Ocaña is 30 hectares and construction of a new auction facility will begin immediately.

"It will be a state of the art auction facility with offices, a large auction theater and an environmentally certified refurbishing center," says Mr. Turgeon. "We have long recognized that the center of Spain is a huge area of growth for our business. Ocaña is well located along two major highways, and being just over 60 km south of Madrid, it is within the heart of the north-south and east-west intersections. It is also very close to the international airport, which is important for our customers."

The first auction at the new location in Ocaña is scheduled to take place this summer on the 3rd of July.

#### New facility in Caorso, Italy

Last month Ritchie Bros. announced the completed purchase of 25 hectares of land in Caorso, Italy. In April, construction started on a full service auction site, which will replace a leased site nearby. A ground-breaking ceremony will take place on the 11th of June, during the first-ever two day auction at the Caorso site (Via Rotta SNC, 29012 Caorso, Italy).

In June alone, Ritchie Bros. will be conducting five unreserved industrial auctions in Europe and Dubai. Bids can be placed in-person at the auction site or live over the internet. A complete auction calendar and searchable database of equipment being sold in upcoming auctions worldwide is available at [www.rbauction.com](http://www.rbauction.com).

#### About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. The Company has over 110 locations in more than 25 countries, including 38 auction sites worldwide. Ritchie Bros. sells, through unreserved public auctions, a broad range of used and unused industrial assets, including equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. The Company maintains a web site at [www.rbauction.com](http://www.rbauction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://www.RitchieWiki.com).

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

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#### For more information contact:

Kim Schulz, Corporate Communications Manager, Ritchie Bros. Auctioneers

Mobile: +1.604.788.5379 or e-mail: [kschulz@rbauction.com](mailto:kschulz@rbauction.com)

Or

Alexander Ypeij, Communications Specialist Europe, Ritchie Bros. Auctioneers

Tel: +31.765.242.600 or e-mail: [aypeij@rbauction.com](mailto:aypeij@rbauction.com)

Or

Guylain Turgeon, Managing Director, Ritchie Bros. Auctioneers

Tel: +31.765.242.600 or e-mail [gturgeon@rbauction.com](mailto:gturgeon@rbauction.com)