

Equipment sellers benefit from global bidding and firm pricing at Ritchie Bros. auctions in Moerdijk, Phoenix and Los Angeles

3/2/2009

FOR IMMEDIATE RELEASE: Monday, March 2, 2009

VANCOUVER, B.C. (March 2, 2009) – Equipment sellers benefited from global bidding and firm pricing at the unreserved public auctions conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) at its permanent auction sites in Moerdijk, the Netherlands; Phoenix, Arizona; and Los Angeles, California last week. Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, sold €39 million (US\$50 million) of equipment at the Moerdijk auction (Feb. 25 – 27, 2009); US\$26 million of equipment at the Phoenix auction (Feb. 25 – 26); and US\$25 million of equipment at the Los Angeles auction (Feb. 26 – 27). The Phoenix and L.A. auctions set new site records for on-site and online bidder participation.

MOERDIJK, NLD – More than 1,400 unique on-site and online bidders from 59 countries participated in Ritchie Bros.' most recent Moerdijk auction, resulting in strong prices across all truck and equipment categories. Close to 440 consignors chose to sell more than 3,700 used and unused equipment items in the unreserved public auction (held February 25 – 27), which generated gross auction proceeds in excess of €39 million (US\$50 million).

"We had a lot of people watching our recent auctions in Moerdijk, just to see where prices were; the results of those auctions gave them the confidence to sell with us last week," said Ralf Harders, Ritchie Bros. Regional Manager. "Prices have rebounded somewhat since late last year and, in certain cases, are higher than this time last year. A lot of European manufacturers, dealers and rental companies are turning to Ritchie Bros. because they know we can help them reach the widest audience of potential buyers and achieve the best returns on their surplus assets."

PHOENIX, AZ – Ritchie Bros. set new Phoenix auction site records for on-site and online bidder participation last

week, attracting more than 3,200 registered bidders from 28 countries, including 1,250 online bidders, to its February 25 & 26 auction. The unreserved public auction generated US\$26 million in gross auction proceeds. Out-of-state buyers purchased more than US\$20 million of equipment, including US\$5 million of equipment that went to buyers from outside the United States. Online bidders purchased more than US\$8 million of equipment.

LOS ANGELES, CA – Ritchie Bros.' Los Angeles auction site also set new site records for on-site and online bidder participation last week. More than 3,100 on-site and online bidders from 28 countries registered to bid on almost 2,800 equipment items sold during the February 26 & 27 auction at the L.A. site. The unreserved public auction generated US\$25 million in gross auction proceeds. Buyers from outside California purchased US\$11 million of equipment; US\$4 million of that equipment went to out-of-country buyers, including many buyers from Mexico. Almost 1,000 people registered to bid online in real time, purchasing US\$5 million of equipment.

"We had active on-site and online bidding from both U.S. and foreign bidders at our most recent Phoenix and Los Angeles auctions," said Richard Aldersley, Ritchie Bros. Divisional Manager. "Many people have surplus equipment they are looking to sell, either for economic reasons or new environmental regulations, and their best option is to reach potential buyers from the widest range of industries and regions through our auctions. The size and diversity of our bidding audiences is what keeps prices buoyant at our auctions, as we saw last week in Phoenix and L.A. People from all over the world still need equipment to put to work, and they're still coming to our auctions to fulfill that need."

There are 121 unreserved Ritchie Bros. auctions on the auction calendar at www.rbauction.com, including the Grand Opening of two permanent auction sites: Minneapolis, MN (March 19) and Houston, TX (March 25 – 27).

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 and sponsors an equipment wiki at 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.

For more information contact:

Kim Schulz, Corporate Communications Manager, Ritchie Bros. Auctioneers

Head office tel: +1.604.304.3830 or mobile: +1.604.788.5379 or email: **kschulz@rbauction.com**

Or

Ralf Harders, Regional Manager, Ritchie Bros. Auctioneers

Moerdijk auction site tel: +31.168.392200

Or

Richard Aldersley, Divisional Manager – Arizona, California & New Mexico, Ritchie Bros. Auctioneers

Los Angeles auction site tel: +1.951.940.944