

Heavy equipment prices remain strong at Ritchie Bros. auction in Moerdijk

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MOERDIJK, NETHERLANDS (December 1, 2008) – The participation of almost 1,100 on-site and online bidders from 61 countries helped keep prices strong at the unreserved public auction conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Moerdijk, the Netherlands last week. The three-day auction generated gross auction proceeds in excess of €45 million (US\$57 million). Out-of-country buyers purchased close to €36 million (US\$46 million) of equipment. Ritchie Bros., (www.rbauction.com), the world's largest industrial auctioneer, sold almost 3,900 heavy equipment items and trucks during the three-day auction.

"Everyone was talking about equipment prices at the auction and both our consignors and our buyers agreed: prices were higher than they expected, given the state of the economy right now," said Ralf Harders, Ritchie Bros. Regional Manager. "Our ability to consistently attract large crowds of bidders from many regions and industries helps keep prices strong at our auctions, regardless of the local market conditions. The auction theater was full of interested buyers on all three days in Moerdijk, and we had hundreds more people bidding online. It was good to see so many relatively new customers bidding, especially Polish and German customers who learned about Ritchie Bros. through our recent auctions in their countries. We're continuing to establish relationships and educate equipment users about our unreserved auction methods in new markets worldwide."

The Moerdijk auction featured thousands of used and unused equipment items for the construction, transportation, material handling, mining, aggregate and other industries. The recent addition of a Virtual Ramp room at the Moerdijk auction site enabled Ritchie Bros. to sell the mobile and stationary equipment simultaneously in two rings.

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.

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