

# High demand from Mexico and beyond drives strong pricing at Ritchie Bros.' Fort Worth auction

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FORT WORTH, TEXAS (July 14, 2008) – On-site and online bidders from Mexico purchased US\$8 million of heavy equipment and trucks from the US\$35 million unreserved public auction conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Fort Worth, Texas last week. Out-of-state bidders purchased US\$22 million of equipment in total (62 percent of the gross auction proceeds), including US\$12 million of equipment (34 percent) that was purchased by buyers from outside the United States. The participation of bidders from as far away as India, Nigeria and the U.K. – on-site, online and by proxy – helped deliver higher than expected returns for consignors, with particularly strong prices on excavators and cranes. Trucks also sold well, despite the current high cost of fuel.

Ritchie Bros. ([www.rbauction.com](http://www.rbauction.com)), the world's largest industrial auctioneer, conducted the unreserved public auction at its permanent auction site in Fort Worth on July 9, 10 & 11, 2008. The large selection of equipment being sold – more than 2,400 items in total – attracted more than 2,200 registered bidders from 45 countries, as well as 47 U.S. states. More than 1,300 people registered to bid in person or by proxy; the other 900 registered to bid over the internet. Online bidders purchased US\$8 million of equipment. Since introducing its real-time internet bidding service, rbauctionBid-Live, in 2002, Ritchie Bros. has sold more than US\$2 billion of equipment over the internet.

"The strong Mexican economy is driving infrastructure spending and generating a lot of work," said David Hobbs, Ritchie Bros. Division Manager. "Contractors in booming regions like Mexico need equipment they can put straight to work. They travel to our Fort Worth auctions knowing they can find the different types of equipment they need, from motor graders to wheel loaders to excavators, all in one place. They can test, inspect and compare equipment from multiple sellers; they can socialize with other people in their industry; and they can feel confident bidding on auction day because they know every item will be sold, with no reserves and no artificial price manipulation."

Jordan Paving sold a number of items in the auction, including an asphalt batch plant that was purchased by an on-site bidder from Mexico and a generator that was purchased by an internet bidder from Saudi Arabia. The company has been buying and selling equipment at Ritchie Bros. auctions for almost 20 years.

"When you're selling equipment you've got to go where you'll get the best prices, and that's a Ritchie Bros. auction," said Mart Jordan, president of Jordan Paving. "They have a good reputation and name recognition around the world, and that's what brings in the buyers. The more buyers there are, from more places, the better the prices. We've sold equipment to people from as far away as Australia and the Middle East at Ritchie Bros. auctions."

About Ritchie Bros.

Established in 1958, Ritchie Bros. is the world's largest auctioneer of industrial equipment, operating through over 110 locations in more than 25 countries around the world. The Company 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, material handling, mining, forestry, petroleum, marine, real estate, and agricultural industries. The Company maintains a web site at [www.rbauction.com](http://www.rbauction.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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