

# People travel from all over world to bid at Ritchie Bros. auctions in Phoenix and Moerdijk

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VANCOUVER, B.C. – People traveled from all over the world to bid in person at the unreserved heavy equipment auctions conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Phoenix, Arizona and Moerdijk, the Netherlands last week. The April 23 & 24, 2008 Phoenix auction generated more than US\$26 million in gross auction proceeds. The April 23, 24 & 25 Moerdijk auction generated more than €33 million (US\$51 million) in gross auction proceeds. Ritchie Bros., the world's largest auctioneer of industrial equipment, conducted a total of 23 unreserved public auctions around the world last week.

PHOENIX, ARIZONA – The slowing local construction market did not appear to be reflected in the results of the unreserved public auction conducted at Ritchie Bros.' permanent auction site in Phoenix, Arizona on April 23 & 24, 2008. Over 1,600 construction, transportation and other industrial equipment items were sold in the auction, generating gross auction proceeds in excess of US\$26 million. Out-of-state buyers purchased almost US\$20 million of equipment (75 percent of the total). More than 1,800 people from 20 countries, 43 U.S. states and 10 Canadian provinces and territories registered to bid in the auction, including more than 1,000 on-site bidders from all over North America and as far away as Australia and Yugoslavia. More than 700 other people registered to bid using Ritchie Bros.' real-time internet bidding service [rbauctionBid-Live](#). Almost US\$8 million of equipment was sold to internet bidders.

"The auction went very well, with solid pricing on a lot of equipment that is not in high demand locally," said Steve Simpson, Ritchie Bros. Senior Vice President. "The local construction industry is pretty quiet right now. Our ability to draw people from all over the world to our auctions, both in person and over the internet, gives our local customers a lot of comfort when they decide to sell. The number of bidders from outside the region really helped to support

the prices. Motor graders, crawler tractors and wheel loaders did particularly well."

MOERDIJK, THE NETHERLANDS – Interested buyers from 58 countries registered to bid at the unreserved public auction held at Ritchie Bros.' permanent auction site in Moerdijk, the Netherlands on April 23, 24 & 25, 2008. Almost 2,400 used and unused equipment items for the construction, transportation, agricultural and other industries were sold in the auction, generating more than €33 million (US\$51 million) in gross auction proceeds. Over 800 people registered to bid in the auction, with almost 80 percent choosing to bid in person at the auction site. The others registered to bid online using Ritchie Bros. real-time internet bidding service rbauctionBid-Live. Bidders from outside the Netherlands purchased more than €27 million (US\$43 million) of equipment in the auction.

"This was our second €33 million auction in Moerdijk this year and we were very pleased with the results," said Ralf Harders, Ritchie Bros. Regional Manager. "We had many late-model machines in the auction, including a lot of equipment from importers and dealers who are clearing out last year's stock to make room for this year's models, and much of it sold for new market prices. We're seeing an increasing number of consignors and buyers from elsewhere in Europe. More and more people recognize that our global marketing programs bring in bidders from around the world, which is part of the reason why our sales volume continues to grow."

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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