

# Ritchie Bros. \$42 million Texas auction demonstrates strong equipment demand across the nation

3/29/2010

American buyers generate 74% of gross auction proceeds at last week's unreserved public auction

FOR IMMEDIATE RELEASE: March 29, 2010

HOUSTON, TEXAS (March 29, 2010) – Last week, Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than US\$42 million of heavy equipment during a two-day unreserved public auction (March 24 & 25, 2010) at the Company's permanent auction site in Houston, Texas. Bidders from 53 countries, including 48 US states, 10 Canadian provinces and one territory registered to participate on-site and online at [www.rbauction.com](http://www.rbauction.com) to compete on more than 3,300 lots sold during the multi-million dollar Texas auction.

3,000 bidders registered at the two-day unreserved auction – of which more than 1,300 (43 percent) were from outside the state. Buyers from outside Texas purchased more than US\$24 million (57 percent) worth of equipment, trucks and real estate while Americans purchased 74 percent of the items in the auction (based on gross auction proceeds).

"We ended on a high note in Texas last year and it is clear that demand for equipment in the USA and around the world is still holding strong in 2010," said Alan McVicker, Regional Manager, Ritchie Bros. Auctioneers. "The auction last week demonstrated that our bidders are continuing to embrace our innovative auctions, attending our facilities in large numbers as well as using our online bidding technology. Internet bidders were winners or runner-up bidders on almost half of the lots sold during the auction."

More than 1,300 of the registered bidders participated online and purchased more than US\$12 million (30 percent

of gross auction proceeds) of heavy equipment, trucks and real estate during the auction.

#### AUCTION QUICK FACTS – HOUSTON, TX – MARCH 24 & 25, 2010

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Gross Auction Proceeds	US\$42 million
Amount sold to online bidders	US\$12 million (30 percent)
Unique bidders (total)	3,000
Unique online bidders	1,300+ (46 percent)
Lots sold	3,300+

#### Grand Opening in Chilliwack, BC

As part of last week's seven Ritchie Bros. auctions around the world, the Company celebrated the Grand Opening of its new permanent auction site in Chilliwack, BC with a one-day unreserved public auction and ribbon-cutting ceremony.

Records were broken at the Company's Chilliwack auction. After holding unreserved public auctions for the past three decades at its former Surrey, BC location, Ritchie Bros. saw the largest number of registered bidders participating at a Lower Mainland auction (more than 3,400) and the most lots sold (close to 1,700) in Chilliwack last week.

There are 111 public unreserved auctions on the Ritchie Bros. auction calendar 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 40 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).

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