



NEWS RELEASE

Ritchie Bros. Announces Management Departure

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VANCOUVER, Dec. 21, 2016 /CNW/ - Ritchie Bros. Auctioneers Incorporated (NYSE & TSX: RBA, "Ritchie Bros."), today announces that Terry Dolan, President, U.S. and Latin America, will be leaving the company effective December 31, 2016.

"I would like to thank Terry for his contributions to the company and wish him much success in his future endeavors," said Ravi Saligram, Chief Executive Officer.

Mr. Saligram will serve as Interim President for the United States and Latin America until further notice. The company intends to review its senior executive leadership structure in connection with its recently announced acquisition of IronPlanet, which, as previously communicated, is expected to close by the end of the second quarter of 2017. The company also announces the appointment of Rob Whitsit, a former Senior Vice President of Ritchie Bros., as a Senior Advisor to Mr. Saligram during the interim period. Mr. Whitsit brings a wealth of experience in the business and will provide additional support to the U.S. sales team as the new executive structure is finalized.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.™ asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOne™, an online auction marketplace; Mascus, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 18 countries, including 45 auction sites worldwide.

SOURCE Ritchie Bros. Auctioneers



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