



NEWS RELEASE

# Ritchie Bros. Auctioneers closes acquisition of Martella Auction Company in California

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Company to conduct Grand Opening auction at new Tipton site on February 12, 2010

FOR IMMEDIATE RELEASE: December 22, 2009

VANCOUVER, BC (December 22, 2009) – Ritchie Bros. Auctioneers Incorporated (NYSE and TSX: RBA) announced today the closing of the acquisition of the auction business and certain assets of Martella Auction Company, Inc., an agricultural and industrial equipment auctioneer based in Tipton, California.

As part of the agreement, Ritchie Bros. will lease Martella's 65-acre auction site to conduct unreserved public auctions. Jeremy Martella, former principal of Martella Auction Company, has been named as Ritchie Bros.' Area Manager for its Tipton site.

"We are very pleased to have closed the acquisition of Martella Auction Company and we welcome Jeremy Martella and his team to the Ritchie Bros. family," said Peter Blake, Ritchie Bros. CEO. "As our new Area Manager for our Tipton auction site, Jeremy brings with him a wealth of expertise and experience in California's auction business that will serve us well in strengthening our presence in both the industrial and agricultural equipment markets there."

The addition of the Tipton site will mark the third auction site operated by Ritchie Bros. in the state of California. Ritchie Bros. conducts up to five unreserved public auctions annually at its permanent auction sites in Sacramento and Los Angeles.

The Company will conduct a Grand Opening unreserved public auction at its Tipton site located at 16140 Highway

99 in Tipton on Friday February 12, 2010 starting at 8:00 a.m. The auction will feature agricultural and industrial equipment and trucks. Each item will be sold to the highest bidder, with no minimum bids or reserve prices. The auction will coincide with the World Ag Expo being held 10 miles north of the Tipton auction site in Tulare, California.

Equipment consignments are being accepted for this sale; owners interested in selling their equipment in the February 12th auction can contact the Tipton auction site at +1.559.752.3343 to make arrangements.

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 39 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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Tipton auction site tel: +1.559.752.3343