

Ritchie Bros. Auctioneers surpasses US\$1 billion in annual online sales of equipment

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World's largest industrial auctioneer also one of the world's largest online retailers

VANCOUVER, BC (December 7, 2011) – Earlier today, Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest on-site and online auctioneer of heavy equipment and trucks, reached and exceeded US\$1 billion in online equipment sales for 2011 alone. Ritchie Bros. (www.rbauction.com) introduced its real-time online bidding service in 2002 and now sells more construction, transportation and other equipment over the internet than any other auctioneer—more than US\$5 billion worth since 2002. Today, one in two people bidding at Ritchie Bros. auctions participate online in real time; the others bid in person at the auction site. Online bidding has made it easier for Ritchie Bros. customers to buy equipment on a global scale; so far in 2011, Ritchie Bros. has attracted more than 190,000 online bidder registrations from people in 118 countries.

"Selling \$1 billion of equipment over the internet in one year puts Ritchie Bros. in the realm of household names like Toys 'R' Us and Zappos," said Peter Blake, Chief Executive Officer, Ritchie Bros. Auctioneers. "This milestone reminds us that our customers—the world's builders—embrace the use of technology, much like the rest of the world, to do what they do every day. We're proud to offer a world-class service that makes it easy for our customers to buy the equipment they need, when they need it, from anywhere in the world."

Ritchie Bros. conducted three separate heavy equipment auctions today at its auction sites in Atlanta, Georgia and Albuquerque, New Mexico, USA and Edmonton, Alberta, Canada—with bidding on-site and online. An online bidder purchased the lot that resulted in the US\$1 billion milestone—a 2005 Terex TA30 6x6 articulated dump truck sold for CA\$92,500 (approx. US\$91,700) in Edmonton. At the time of this release, more than 4,300 on-site and online bidders from 30 countries had registered to bid in the Atlanta, Albuquerque and Edmonton auctions—including online bidders from as far away as Chile, Indonesia and the United Arab Emirates.

Todd Halina, Vice President, Construction for Chemco Electrical in Edmonton was surprised to be the online bidder that purchased the lot that resulted in the US\$1 billion milestone.

"Wow, that's great to be the buyer to help reach that goal," Mr. Halina said. He's been attending Ritchie Bros. auctions for over ten years and bids online from time to time as well. He says it's an easy place to access good equipment at a price he wants to pay.

"I wasn't able to go in person to the site today for the auction, so it was really handy to be able to bid right from my office," Mr. Halina explained. "I've purchased items online from Ritchie Bros. auctions sight unseen before. And now that there is all of the Detailed Equipment Information on the web site it makes it that much better. I really trust in the system and I have never been disappointed with my purchases."

Usage of the service has grown steadily since it was launched in 2002, when online bidders at Ritchie Bros. auctions purchased about US\$82 million of equipment. Recent enhancements have added to its global appeal. In April 2010, Ritchie Bros. introduced online bidding in an additional six languages. In July 2011, Ritchie Bros. introduced detailed equipment information in 21 languages on **rbauction.com**, giving customers the ability to do a virtual equipment inspection before bidding online or on-site. Ritchie Bros. has sold 312,600 items to online bidders since 2002, including a US\$1.6 million crane in Boston, MA on June 6, 2009.

See a behind-the-scenes look at the moment when Ritchie Bros. achieved the US\$1 billion online sales record, including comments from Ritchie Bros. CEO Peter Blake: <http://youtu.be/PDx4Ee5MIJs>.

Facts about online bidding at Ritchie Bros. (unaudited)

- Online bidding introduced: 2002
- Amount sold online (2002 – 2011): US\$5+ billion
- Amount sold online (2011 year-to-date): US\$1+ billion

Auction statistics (2011 year-to-date)

- Auctions conducted: 307 in 14 countries
- Number of lots sold: 268,000+
- Number of lots sold online: 71,000
- Bidder registrations – total: 393,000+
- Bidder registrations – online: 190,000 (48 %)

Amount of equipment sold (2002 – 2011 YTD)

Year	Gross auction proceeds from equipment sold (total) — USD	Gross auction proceeds from equipment sold (online) — USD
2002	\$1.38 billion	\$82 million
2003	\$1.56 billion	\$151+ million
2004	\$1.80 billion	\$202+ million
2005	\$2.10 billion	\$285+ million
2006	\$2.73 billion	\$450+ million
2007	\$3.18 billion	\$605+ million
2008	\$3.57 billion	\$709 million
2009	\$3.49 billion	\$830+ million
2010	\$3.28 billion	\$873 million
2011	Not reported	Year-to-date: \$1+ billion

Ritchie Bros. will conduct 21 more unreserved public equipment auctions before the end of 2011. Annual unaudited gross auction proceeds will be issued on December 21, 2011, following the final auctions. Details about all upcoming Ritchie Bros. auctions can be found at 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. Ritchie Bros. offers services that enable the world’s builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a website at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.

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PHOTOS & VIDEO FOR MEDIA USE: Photos of the online bidding history of Ritchie Bros. can be downloaded from www.rbauction.com/photos. A video showcasing Ritchie Bros.’ online bidding service can be downloaded from YouTube and embedded on media websites: <http://youtu.be/PDx4Ee5MIjs>

ATTENTION TV STATIONS: Broadcast quality footage of today’s celebration at our corporate head office in Burnaby, British Columbia is available for your use. Available b-roll footage includes:

- Clip of record achievement celebration at Ritchie Bros.’ international headquarters
- Comments about the achievement by Ritchie Bros. CEO, Peter Blake
- Behind-the-scenes footage of Ritchie Bros.’ online bidding service
- Footage from Ritchie Bros. auctions from around the world

For more information contact:

Vicki Cunningham, Supervisor, Corporate Communications, Ritchie Bros. Auctioneers
Phone: +1.778.331.5464 or email vcunningham@rbauction.com

Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.