

Ritchie Bros. Auctioneers to inaugurate new auction site in Meppen, Germany

11/8/2010

Large selection of agricultural and construction items to be sold during two-day Grand Opening auction

MEPPEN, GERMANY (8 November, 2010) - Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, will inaugurate its new auction site in Meppen, Germany, during a two-day multi-million dollar Grand Opening unreserved equipment auction being held on 18th and 19th November, 2010. The auction is open to the public and will feature more than 800 equipment items, tractors and trucks. An official ribbon-cutting ceremony, including speeches from Company officials and local dignitaries, will take place in the auction theatre mid-morning on 18th November. Complete auction details, including up-to-date listings and equipment photos, are available at www.rbauction.com.

Since 2004, Ritchie Bros. has conducted agricultural auctions bi-annually in Meppen in cooperation with Agravis, a German agricultural equipment dealer and service facility. During this time, the Meppen auctions have sold over 5,900 items and have handled more than 7,200 bidder registrations from 54 countries.

"Since our establishment in 1958, the Ritchie Bros. unreserved auction method has helped hundreds of thousands of people around the world sell and buy industrial and agricultural equipment items," said Guylain Turgeon, Ritchie Bros. Auctioneers, Managing Director. "We've already welcomed many of our German customers at Ritchie Bros. auctions in Europe and on other continents. Since 2004, the auctions in Meppen have demonstrated their potential, attracting hundreds of bidders each time. The new site and its powerful capacities are a promising addition to our European auction site network."

The new Ritchie Bros. auction site in Meppen covers more than 16+ hectares (more than 41+ acres) of land and includes a 1,000+-square-metre (11,000+-square-foot) facility complete with an auction theatre with seating

capacity for 1,200+ people, a customer reception area and sales offices. The new site also features a 600-car parking lot, equipment wash pads and a large yard for equipment display.

Equipment being sold in the Meppen Grand Opening auction includes more than 250+ MFWD agricultural tractors, 35+ mowers, 30+ balers, spraying equipment, plows, discs, cultivators, seeders, telescopic forklifts, wheel loaders, and many more items. Every item will be sold to the highest bidders on auction day—regardless of price—with no minimum bids or reserve prices.

Auction details:

- Location: Ritchie Bros. auction site, Berlinerstrasse 2, Meppen, Germany
- Auction site phone: +49.593.570.550
- Date and time: Thursday 18 November & Friday 19 November 2010, each day auction starts at 08:30 AM
- The auction is open to the public. Registration to bid is free; a refundable deposit of 25% of total expected purchases or €10,000, whichever is higher, is required.
- Equipment can be inspected and tested at the Meppen site before placing bids in the auction.
- How to register and bid:
 - In person at the auction site
 - Online at rbauction.com – register in advance and bid online in real time on auction day; a refundable bid deposit may be required; first-time bidders should register several days in advance of the auction
 - By proxy – phone the Meppen auction site to place a proxy bid
- More information, including equipment details and photos, is available 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. The Company has over 110 locations in more than 25 countries, including 42 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 and sponsors an equipment wiki at www.RitchieWiki.com.

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MEDIA ADVISORY

- Members of the media are welcome to attend the auction.
- A press conference will be held at the Ritchie Bros. site in Meppen (end of the morning on 18th November)

- For more information, please contact Alexander Ypeij, Communications Specialist Europe, at **aypeij@rbauction.com**.
- Photos and other media resources are available for use at **<http://www.rbauction.com/media>**. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros

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