

# Ritchie Bros.' Edmonton site conducts Canada's largest equipment auction

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Public demand for premium used equipment demonstrated at CA\$93 million (US\$78 million) auction.

EDMONTON, ALBERTA (May 1, 2009) - Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted the largest equipment auction in Canadian history this week, selling CA\$93 million (US\$78 million) of trucks, equipment and real estate during a three-day unreserved auction at its Edmonton, Alberta permanent auction site on April 28 - 30, 2009. The unreserved public auction attracted more than 8,500 unique on-site and online bidders from 23 countries - the most bidders ever registered at any auction held by the Company. In addition to being the largest equipment auction in Canadian history and attracting the most registered bidders at any auction Ritchie Bros. has held in the past 51 years, the auction set a number of other Ritchie Bros. records including: most equipment buyers at a Canadian auction (more than 2,000), most equipment sold online at a Canadian auction (more than CA\$20 million), most registered online bidders at a Canadian auction (more than 2,250 unique bidders), and most online buyers at a Canadian auction (more than 450 unique buyers). This Edmonton auction is the largest auction the Company has ever held outside of Florida (where the Company typically holds very large five or six-day auctions each February).

"There is a lot of optimism in the industry as there is still global demand for construction and transportation equipment. Thousands of owners and fleet managers continued to pursue quality used equipment at our auction," said Jake Lawson, Ritchie Bros. Regional Manager. "People are still working and equipment is needed here locally and all over the world. We had registered bidders participating in this record-breaking auction from 24 countries, including Australia, Spain, UAE, every Canadian province and territory and from 45 U.S. states."

Top Notch Construction is a well-known Calgary-based contractor and a long-time Ritchie Bros. customer. With the death of the company founder, the company came to the conclusion that without him at the helm, the company

would cease operations.

"Since we were winding down our operations, we needed a way to sell about 95% of our equipment fleet," said Steve Hilton, Chief Operating Officer of Top Notch Construction. "We looked at all of our options...we could have sold it privately or talked to brokers. But, we used to buy a lot of equipment from Ritchie Bros. and knew there is no better way to access the global market. This auction attracted people from all over and I particularly noticed a lot of people here from the United States, which was good for us. It was tough to see all our iron being sold to new homes, but for the most part we are feeling positive about the experience."

AERIAL PHOTO: An aerial photo of the Ritchie Bros. Edmonton auction site taken this week is available for media use from the CNW photo archive at <http://photos.newswire.ca> or at [www.rbauction.com/media](http://www.rbauction.com/media).

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 38 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).

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

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