

# Ritchie Bros. and CIM set new record at World of Concrete charity auction

1/30/2012

The world's largest equipment auctioneer also conducted its first auction of the year two days later LAS VEGAS, NEVADA (January 30, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest auctioneer of **heavy equipment** and **trucks**, conducted two unreserved auctions in Las Vegas, NV last week. The first auction, a charity event at World of Concrete on Wednesday, January 25th, generated US\$558,000 for Concrete Industry Management's post secondary education program—a new record for the annual auction. At the second auction, which took place at Ritchie Bros.' Las Vegas site on Friday, January 27th, the Company sold more than US\$24 million worth of equipment for more than 200 consignors. All items in the two public auctions were sold to the highest bidders—regardless of price—with no minimum bids or reserve prices. Bids were made in person at the auction site, online in real time at [www.rbauction.com](http://www.rbauction.com), or by proxy.

“This was the biggest CIM fundraising auction we've ever been a part of—the US\$558,000 raised at this auction will greatly benefit the future leaders of the concrete industry,” said Mike Johnston, Senior Vice President, Sales, Ritchie Bros. Auctioneers. “World of Concrete and the CIM fundraising auction are great events that we and our customers look forward to every year. To save our customers time and money we always try to schedule our first Las Vegas auction around these annual events—and once again it has proven extremely beneficial for our bidders and our consignors. Our bidders have the benefit of tying two trips into one and our consignors benefit from the larger, more diverse crowd of potential buyers attending the auction.”

## [CIM fundraising auction – January 25, 2012](#)

The 2012 CIM fundraising auction attracted more than 400 on-site and online bidders from around the world and raised US\$558,000—surpassing the annual auction's previous record by more than US\$185,000. The auction, which took place during World of Concrete at the Las Vegas Convention Center on Wednesday, January 25th, featured a wide range of donated items, including equipment, cement and sports packages from companies like Caterpillar

Inc., Lafarge, Argos Cement and more. The premier item in the auction, a Mack cement mixer truck, sold for US\$130,000 to an on-site buyer.

#### Ritchie Bros. Las Vegas auction – January 27, 2012

More than US\$24 million worth of equipment was sold to more than 480 buyers in a single day at the January 27th Las Vegas auction with close to 90% of sales going to buyers from outside the state of Nevada. The auction attracted bidders from as far away as Jordan, Nigeria, Saudi Arabia and Venezuela. In total, more than 2,700 bidders from 41 countries, including 47 American states, nine Canadian provinces and one territory, registered for the auction. More than 1,500 of those bidders (55%) participated online.

The auction featured more than 1,200 heavy equipment items and trucks from more than 200 consignors, including a great selection of specialized concrete paving equipment from consignors like Peek Construction and Williams Brother Inc.

“Timing this auction with World of Concrete benefited the sale prices of our equipment immensely,” said Andy Eisenzimer, Equipment Manager for both Peek Construction and Williams Brother Inc. “Our equipment is very specialized – it’s not the type of concrete equipment you see on the street everyday – so it was very important for me to consign it to this January Las Vegas auction in particular because I knew the buyers would be there—both on-site or online. For example, for Peek Construction I consigned a 2004 CON-E-CO concrete batch plant and it sold to an online buyer from Canada.”

This auction was also the first Las Vegas auction conducted in its recently-completed auction facility, which includes a 33,000-square-foot auction building with a 500-seat main auction theater and a 300-seat Virtual Ramp theater. The official grand opening for the new facility will be held at the next Las Vegas auction on May 4, 2012.

The Ritchie Bros. auction calendar currently features more than 100 unreserved public auctions around the world, including a six-day auction at the Company’s permanent auction site in Orlando, Florida on February 13 – 18, which already features more than 8,500 heavy equipment items. Visit [www.rbauction.com](http://www.rbauction.com) for a complete list of upcoming auctions.

#### 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 web site at [www.rbauction.com](http://www.rbauction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://www.RitchieWiki.com).

- 30 -

ATTENTION MEDIA: High-resolution photos of the Mack cement mixer truck sold at the CIM fundraising auction as well as aerial photos of the Ritchie Bros. Las Vegas auction site are available for your use at [www.rbauction.com/media](http://www.rbauction.com/media).

For more information about the January 27th Las Vegas auction contact:

Kim Schulz, Manager, Corporate Communications

Phone: +1.604.788.5379 or email [kschulz@rbauction.com](mailto:kschulz@rbauction.com)

Or

Joe Byers, Regional Sales Manager, Ritchie Bros. Auctioneers

Auction site phone: +1.702.644.2468

For more information about the January 25th CIM fundraising auction contact:

Kim Schulz, Manager, Corporate Communications

Phone: +1.604.788.5379 or email [kschulz@rbauction.com](mailto:kschulz@rbauction.com)

Or

Mike Johnston, Senior Vice President, Sales, Ritchie Bros. Auctioneers

Phone: +1.530.724.3900 or email [mjohnston@rbauction.com](mailto:mjohnston@rbauction.com)