

Ritchie Bros. conducts its largest-ever two-day U.S. auction in Columbus, OH: US\$76+ million

9/30/2016

More than US\$31+ million in pipelayers sold in the massive two-day auction this week

COLUMBUS, OH, Sept. 30, 2016 /CNW/ - This week Ritchie Bros. conducted its largest-ever two-day auction in the United States. More than 3,400 equipment items were sold in Columbus, OH on September 28 – 29 for US\$76+ million. Approximately US\$61+ million of the equipment was sold on Day One of the auction—the largest single sale day the company has ever had in the United States.

(Photo: <http://photos.prnewswire.com/prnh/20160930/413716>)

As the pipeline construction event of the year, with 175+ crawler pipelayers and other equipment up for sale, bidders turned out in huge numbers on-site and online from around the world. More than 3,600 bidders from 52 countries registered to bid in the auction, including 2,500+ online—surpassing the previous Columbus attendance record by 36 percent. Approximately 91% of the equipment was purchased by U.S. buyers, including 21% purchased by Ohio buyers. International buyers purchased approximately 9% of the equipment from such countries as Singapore, South Africa, and The Netherlands.

"This was a truly unique event—it's not often you sell US\$31+ million in pipelayers in a single auction," said Terry Dolan, President (USA & Latin America), Ritchie Bros. "This week we showcased our ability to build and market a successful pipeline event and reach the right buyers from around the world, even with the current state of the oil & gas market. This wasn't just a Columbus auction; this was a global event. We attracted equipment from consignors across the United States, marketed it to the world, generated strong demand and pricing, and achieved record results."

Beside the massive selection of pipelayers, the auction also featured 135 excavators, 110 dozers, 235+ truck tractors, 210+ trailers, and much more. Equipment in the auction was sold for 265+ owners, including 70+ items for Denver, CO-based Cross Country Pipeline Supply Company, Inc.

"We've been selling and renting equipment to pipeline contractors for 35 years," said John James, President of Cross Country Pipeline Supply. "We were looking to liquidate some of our surplus equipment. We talked to Ritchie Bros. and their competition, but felt Ritchie Bros. was the best route because of their expertise in marketing to people in our industry. Turnout at the auction was great and overall we ended up with better results than we expected."

Specific equipment highlights included:

- 15 Caterpillar 583T crawler pipelayers sold for a combined US\$7.62 million
- 14 Caterpillar 594H crawler pipelayers sold for a combined US\$3.795 million
- Five 2008 Caterpillar 572R series II crawler pipelayers sold for a combined US\$1.725 million
- Two 2008 Caterpillar 587T crawler pipelayers sold for a combined US\$1.4 million
- Eight 2012 Caterpillar D8T crawler tractors sold for a combined US\$2.58 million
- Three Caterpillar D7E crawler tractors sold for a combined US\$860,000

AUCTION QUICK FACTS: COLUMBUS, OH – SEPTEMBER 28 – 29, 2016

- Total Gross Auction Proceeds – US\$76+ million *new site record
- Amount sold to online bidders – US\$26+ million *new site record
- Total registered bidders (in person and online) – 3,600+ *new site record
- Registered online bidders – 2,500+*new site record
- Total lots sold – 3,400+ *new site record

- Number of sellers – 265+ *new site record

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.™ asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOne™, an online auction marketplace; Mascus, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 19 countries, including 45 auction sites worldwide. Learn more at rbauction.com, EquipmentOne.com, mascus.com, rbauction.com/privatetreaty and rbauction.com/financing.

Photos and video for embedding in media stories are available at rbauction.com/media.

SOURCE Ritchie Bros. Auctioneers

please contact: Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com; For investor inquiries, please contact: Jamie Kokoska, Director, Investor Relations, Ritchie Bros. Auctioneers, Phone: 778-331-5219, Email: jkokoska@rbauction.com