

# Ritchie Bros. conducts largest Dubai and Denver auctions in company history

6/8/2009

Thousands bid at 11 Ritchie Bros. auctions worldwide, including large unreserved auction in Moncofa, Spain

VANCOUVER, B.C. (June 8, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted the largest Dubai, United Arab Emirates and Denver, Colorado auctions in Company history last week. Ritchie Bros. ([www.rbauction.com](http://www.rbauction.com)) sold almost US\$46 million of equipment in Dubai (June 1 – 3, 2009) and almost US\$35 million of equipment in Denver (June 4 & 5). The Company conducted nine other unreserved public auctions around the world last week, including an auction in Moncofa, Spain that generated almost €21 million (US\$29 million) in gross auction proceeds (June 4 & 5).

DUBAI, UAE – Almost 700 people from 50 countries registered to bid in person or online at the unreserved auction conducted by Ritchie Bros. at its auction site in Dubai from June 1 – 3, 2009. Ritchie Bros. sold almost 2,300 heavy equipment items and trucks over three days, generating almost US\$46 million in gross auction proceeds. Out-of-country bidders purchased more than US\$30 million of equipment (67 percent). The majority of the equipment went to buyers from the Middle East, and there were buyers on-site at the auction from as far away as Australia, India and Singapore.

"The auction went exceptionally well," said Steve Barritt, Ritchie Bros. Regional Manager. "This was our first Dubai auction in which we sold more equipment to buyers from outside the United Arab Emirates than within. Demand for equipment has been so high for so long in the UAE. While that demand has slowed recently, it is still strong in the surrounding Gulf countries and elsewhere in the world. By selling through Ritchie Bros., our local consignors were still able to reach those areas of strength and achieve strong returns on their surplus assets, despite the local slowdown."

DENVER, COLORADO – Ritchie Bros. conducted the largest Colorado auction in Company history last week, selling almost US\$35 million of equipment and trucks at its permanent auction site in Denver on June 4 & 5, 2009. Almost 3,000 people from 24 countries, including 48 U.S. states, registered to bid in the unreserved public auction. About 1,900 registered to bid in person; the other 1,100 registered to bid online in real time. Online bidders purchased more than US\$11 million of equipment – another Denver site record. Bidders from as far away as Australia, France and the United Arab Emirates registered to bid on almost 1,900 items, including more than a dozen cranes.

"A record-breaking auction needs two things: a quality lineup of equipment and competing bidders who want to own it; we had both in Denver last week," said Steve Merich, Ritchie Bros. Regional Manager. "Our global marketing strategy reaches potential buyers from across the U.S. and around the world. People will look far afield to find the right equipment at fair market prices. That's what our unreserved auctions offer, whether the auction is in Denver or Dubai. There was a lot of talk about the strength of pricing here in Denver last week, which underscores the importance of reaching that global bidding audience when you're selling in a slow economy."

MONCOFA, SPAIN – Ritchie Bros. welcomed an international crowd to the three-day unreserved public auction at its auction site in Moncofa, Spain on June 3 – 5, 2009. More than 1,000 people from 45 countries registered to bid in person or online on more than 2,900 heavy equipment items and trucks. The auction generated almost €21 million (US\$29 million) in gross auction proceeds. Bidders from outside Spain purchased close to €12 million (US\$17 million) of equipment. The auction featured equipment from Hertz and about 290 other dealers, rental companies and contractors.

"Once again, we attracted a large international crowd of on-site and online bidders to our Moncofa auction site," said Jeroen Rijk, Ritchie Bros. Divisional Manager. "Active bidding from a diverse audience of bidders helped us deliver strong returns for our consignors. Trucks and truck cranes sold particularly well. With the local slowdown, awareness of our unreserved auctions and demand for our services has increased in Spain.

That's why we're opening a second auction site in Spain, in Ocana. We're looking forward to conducting our first auction there in July."

There are 73 unreserved Ritchie Bros. auctions on the auction calendar at [www.rbauction.com](http://www.rbauction.com), including the first auction at the Company's new auction site in Ocana, Spain (July 3, 2009).

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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For more information contact:

Kim Schulz, Corporate Communications Manager, Ritchie Bros. Auctioneers

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

Or

Steve Barritt, Regional Manager, Ritchie Bros. Auctioneers

Dubai auction site tel: +971.4.812.0600

Or

Steve Merich, Regional Manager, Ritchie Bros. Auctioneers

Denver auction site tel: +1.970.535.6700

Or

Jeroen Rijk, Divisional Manager, Ritchie Bros. Auctioneers

Moncofa auction site tel: +34.964.580.559