

Ritchie Bros. conducts record-breaking US\$54+ million crane auction in Wyoming

3/26/2015

Largest single-owner auction in Company history featured 2,290+ cranes, heavy-spec trucks, trailers and other equipment from complete dispersal for Energy Transportation

CASPER, WY , March 26, 2015 /CNW/ - **Ritchie Bros.** (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted the largest single-owner auction in Company history this week, selling more than US\$54 million of equipment for Energy Transportation in Casper , Wyoming—including 38 cranes, which sold for US\$35+ million total. The unreserved public auction on March 25, 2015 attracted 3,000+ on-site and online bidders from 47 countries. All assets in the auction were sold for Energy Transportation, the largest supplier of fully operated and maintained crane services, specialized rigging, and heavy haul transportation in the state of Wyoming . Among the auction highlights: a 2010 Liebherr LTM1500-8.1 600-ton 16x8x12 all terrain crane that sold for US\$3.35 million—the most expensive all terrain crane sold by Ritchie Bros. to date.

(Photo: <http://photos.prnewswire.com/prnh/20150326/194651>)

"Our extremely successful Casper auction, featuring high-quality cranes, trucks and trailers, is one of the largest underwritten complete dispersals the Company has ever done," said Ravi Saligram , Chief Executive Officer, Ritchie Bros. "The strong performance and pricing we achieved today reflects the power of Ritchie Bros.' brand to reach and attract buyers from all over the world. This auction epitomized our strong customer relationships, our marketing prowess, our operational know-how, and most importantly the trust consignors place in us with their high-value fleets."

More than US\$43 million (78%) of equipment was sold to buyers outside the state of Wyoming . Online bidders purchased approximately US\$20 million (36%) of equipment.

"The combination of an exceptional fleet of equipment, targeted marketing to our global network, and our reputation for fair and transparent auctions brought the crowds out today in Casper," said Rob Giroux, Vice President, Sales at Ritchie Bros. "We registered thousands of bidders from every continent, including the biggest crane buyers in the industry, and saw active bidding at the auction site as well as online. We were honored to work with Dan McGlade on this dispersal, and are extremely pleased at the results we delivered."

Energy Transportation was founded by Dan McGlade in the early 1980s. In early 2015 he sold the operating interests of Energy Transportation to NCSG Crane & Heavy Haul Corp, but chose to sell the company's equipment separately by way of Ritchie Bros.' unreserved auction. Energy Transportation's entire fleet was sold in the Casper auction on March 25.

"Bidder turnout was even bigger than we expected, which resulted in strong equipment values in the auction," said Dan McGlade. "Ritchie Bros. is the only company that could have put this sale together. Their marketing efforts alone were outstanding. They did everything possible to make sure people were aware of the auction and the results today are evident."

"After 30+ years building this company and this fleet, for me today is bittersweet. There's an outstanding group of people who have built this company. NCSG will continue to employ this amazing team and continue to offer customers the same great service Energy Transportation has built its name on," added Dan.

More than 2,290 cranes, heavy-spec trucks, trailers and other equipment were sold in the one-day auction. Selling prices for each item can be found under Auction Results at rbauction.com.

Specific equipment sales highlights included:

- A 2010 Liebherr LTM1500-8.1 600-ton 16x8x12 all terrain crane – sold for US\$3,350,000
- A 2011 Liebherr LR1600/2 660-ton crawler crane – sold for US\$3,300,000
- A 2013 Grove GMK7550 550-ton 14x8x14 all terrain crane – sold for US\$2,725,000
- Two 2008 Manitowoc 16000 1, 2 & 3 440-ton crawler cranes – sold for US\$2,325,000 each
- A 2012 Grove GMK6350 350-ton 12x8x12 all terrain crane – sold for US\$2,200,000
- A 2010 Kenworth C500 6x6 off-highway prime mover (T/A) – sold for US\$400,000
- A 2013 Kenworth C500 6x8 T/A T/A bed truck – sold for US\$375,000
- Two 2002 Scheuerle 375-ton 12 line platform trailers – sold for US\$420,000 and US\$395,000

AUCTION QUICK FACTS: CASPER, WYOMING – MARCH 25, 2015

- Total Gross Auction Proceeds – US\$54+ million

- Amount sold to online bidders – approx. US\$20 million
- Unique bidders (onsite and online total) – 3,000+
- Unique online bidders – 2,000+
- Lots sold – 2,290+

The Ritchie Bros. auction calendar currently features 135+ unreserved public auctions around the world. For a complete list of upcoming auctions, visit rbauction.com .

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agriculture, material handling, energy, mining, forestry, marine and other industries. **Ritchie Bros. TM** solutions make it easy for the world's builders to buy and sell equipment with confidence, including live unreserved public auctions with on-site and online bidding (rbauction.com), the **EquipmentOne TM** secure online marketplace (EquipmentOne.com), a professional corporate asset management program, and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauction.com/financing). Ritchie Bros. has operations in 19 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com .

PHOTOS AND VIDEO AVAILABLE: Photos of the Casper, Wyoming auction are available at rbauction.com/media . Interviews with Dan McGlade and Ritchie Bros. representatives are available by request. Members of the public and the media can follow **Ritchie Bros. on Twitter @RitchieBros** .

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