

Ritchie Bros.' global customer base delivers strong returns on late model equipment in Sacramento auction

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SACRAMENTO, CALIFORNIA – A large selection of late model heavy equipment attracted almost 1,400 online and on-site bidders from 26 countries, including 37 U.S. states, to an unreserved public auction in California yesterday, helping deliver strong returns for sellers. The US\$22 million auction was conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, at its permanent auction site in Sacramento on August 6, 2008. Almost 900 people registered to bid at the auction in person, including bidders from as far away as Australia and Japan. Another 500 people registered to bid online, live and in real time, using the Ritchie Bros. internet bidding service [rbauctionBid-Live](#). Internet bidders purchased US\$4.8 million of trucks and equipment.

"We had an exceptional lineup of equipment in this auction and it drew a lot of attention from our worldwide customer base," said Mike Johnston, Ritchie Bros. Regional Manager. "The large selection of high quality equipment, our commitment to fair and transparent auctions, and the choice of convenient on-site or online bidding options brought in interested buyers from across the States and around the world. We had very active participation from bidders on-site and online, which resulted in strong returns for our consignors. Our unreserved public auctions create a win-win situation for both buyers and sellers of equipment."

A longstanding Ritchie Bros. customer, Dante Ghilotti sold close to US\$1.5 million of equipment and purchased another US\$2 million worth in the Sacramento auction as part of an overall fleet upgrade.

"I've been in this business for over 20 years, and I can always rely on Ritchie Bros.," said Mr. Ghilotti. "They provide extremely consistent service and do everything they can for their customers. You're treated the same, whether

you're selling a big package of iron or buying just one or two pieces. I paid a fair price for the machines I bought, and I'm very happy with the prices I got on the equipment I sold. Ritchie Bros. gives us access to buyers from all over the world, people we'd never reach otherwise. The number of foreign buyers at the auction helped keep the prices strong on the equipment that isn't in so much demand locally."

More than 200 consignors sold close to 1,000 items for the construction, transportation and other industries in yesterday's auction. Among the highlights: a large selection of late model equipment from Arizona-based Schwab Sales LLC. Ritchie Bros. is conducting a complete dispersal for Schwab, with hundreds of motor scrapers, wheel loaders, hydraulic excavators, motor graders, articulated dump trucks and other equipment items being sold in this and three upcoming auctions in Las Vegas, NV (on August 15, 2008), Phoenix, AZ (August 21 & 22) and Salt Lake City, UT (August 26). For more information, go to www.rbauction.com.

About Ritchie Bros.

Established in 1958, Ritchie Bros. is the world's largest auctioneer of industrial equipment, operating through over 110 locations in more than 25 countries around the world. The Company 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, material handling, mining, forestry, petroleum, marine, real estate, and agricultural industries. The Company maintains a web site at www.rbauction.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.

For more information contact:

Kim Schulz, Corporate Communications Manager, Ritchie Bros. Auctioneers
Office: +1.604.304.3830 or email: kschulz@rbauction.com

Or

Mike Johnston, Regional Manager, Ritchie Bros. Auctioneers
Sacramento Auction Site Tel: +1.530.724.3900