

Ritchie Bros. holds first-ever six-day unreserved equipment auction in Orlando, Florida

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More than 80% of the equipment sold to out-of-state buyers.

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ORLANDO, FLORIDA- Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest on-site and online industrial auctioneer, conducted the Company's first six-day auction from February 16 to 21, 2009 at the Company's newly expanded, 200-acre permanent auction site in Orlando, Florida. The unreserved public auction attracted more than 7,600 unique registered bidders, both in-person and online, from 75 countries. More than 8,300 lots were sold during the auction, generating US\$184 million in gross auction proceeds. The auction broke several Orlando site records, including: the most bidder registrations; the most auction lots sold; and the highest number of consignors (more than 550). The auction also broke the Company-wide record for the most selling days in a single auction.

"Adding another 35 developed acres to our Orlando facility allowed us to sell a much larger and broader selection of items than we did last year, which enabled us to add a sixth day to our auction sale," said Gary Seybold, Divisional Manager for Ritchie Bros. Auctioneers. "With the additional land, we were able to add more auction lots to the sale, which broadened the mix of equipment and offered a greater selection of equipment across all categories to our buying customers."

Every Ritchie Bros. online bidding record was broken at the Orlando auction last week, including: the most registered bidders; the most buyers; the most items sold online; and the largest gross auction proceeds generated online at any Ritchie Bros. auction. For the first time ever, there were more than 3,400 concurrent users on the system- the highest number of people watching and bidding online at the same time in one Ritchie Bros. auction. More than 3,000 of the 7,600 bidders registered to participate in the Orlando auction live and in real-time over the

internet, beating last year's record by more than 1,000 online participants. Online bidders purchased more than US\$36 million of trucks and equipment and were winner or runner up bidder on 27% of the lots available online. There were 550 unique internet buyers.

More than US\$154 million (or 83%) was sold to buyers located outside the state of Florida and more than US\$61 million (or 34%) was sold to buyers outside the United States.

"Prices at our Orlando unreserved auction were holding steady and were generally above the prices we were seeing in Q4 of 2008," said Peter Blake, CEO of Ritchie Bros. Auctioneers. "We feel there are a number of reasons for this, including the fact that we saw a high number of international buyers participating, as we always do at the February Orlando auction. More than US\$21 million of equipment was sold to buyers in Central and South America, close to US\$20 million of equipment was sold to Canada, more than US\$6 million was sold to Mexico, and close to US\$4 million was sold to the Middle East. Although we were pleased with the values achieved at last week's auction, this was just one auction and therefore, they aren't necessarily indicative of a trend. Also, this auction had a much larger and more diverse mix of equipment than we've seen in February auctions in Orlando in the last few years, including more smaller lots, which had a meaningful effect on the average value per lot for this auction."

Louis Merucci is co-owner of Gigliotti Contracting, Inc., a well-known utility and roadbuilding contractor based on the west coast of Florida in Palmetto. He and his business partner decided to downsize and sold 100 pieces of their well-maintained equipment in the Orlando Ritchie Bros. auction.

"After 30 years in business and with the economic slowdown we decided it was the right time to downsize," said Mr. Merucci, age 62. "Rather than let all this iron sit in our yard while our workload was diminishing, we brought it to Ritchie Bros. to sell to the world market. I was pleasantly surprised at where the prices were on auction day and I really think we achieved those prices because of the international crowd and due to the integrity of both my company and Ritchie Bros."

At the Orlando auction, Ritchie Bros. rolled out its new online shipping service to its customers, in partnership with uShip.com- the world's largest online shipping marketplace. As of the end of last week, there were in excess of 1,000 auction lots listed by Orlando auction buyers on the new online shipping service. The average number of bids received from transportation service providers through the online shipping service so far is five per lot, and many bids came within the first hour of a posting. The new service allows the Company's on-site and online buyers to list their new purchases at any auction and obtain competitive bids for transportation.

The Company also recently rolled out its latest online bidding software release, which features more images for online bidders and a multi-sale dashboard, allowing bidders to participate in more than one Ritchie Bros. auction at the same time. For the first time ever at an Orlando auction, the Company broadcast three simultaneous auction

rings to the internet bidding audience.

The Company is selling more than 38,350 truck and equipment items in 122 unreserved industrial and agricultural auctions scheduled on its upcoming auction calendar, including the grand opening auction at the Company's new Minneapolis, MN permanent auction site (March 19 and 20, 2009) and the grand opening auction at the Company's new Houston, TX permanent auction site (March 25 to 27, 2009). The Company is also holding its first auctions at new sites in Geelong (near Melbourne), Australia (March 19, 2009) and Mexico City, Mexico (March 31, 2009). An agricultural auction is also scheduled for the Company's new location in London, ON, Canada (April 1, 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 and sponsors an equipment wiki at 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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ATTENTION: MEDIA- High-resolution photos from the Orlando auction (including aerial photos) can be downloaded for your use at www.rbauction.com/media

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