

Ritchie Bros.' largest Ontario auction ever: CA\$36+ million of equipment and trucks sold

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Record-breaking auction in Toronto attracted 4,050+ people to bid on 3,000+ items on May 11 – 12

TORONTO, May 13, 2016 /CNW/ - Two weeks after its largest Canadian auction ever in Edmonton, Alberta, Ritchie Bros. was breaking records again with its largest Ontario auction ever. On May 11-12, 2016, Ritchie Bros. sold more than 3,000 equipment items and trucks for CA\$36+ million (US\$28+ million) at its Toronto site.

The unreserved auction attracted 4,050+ bidders, in person at Ritchie Bros.' Toronto auction site (in Bolton) and online. About 89 percent of the equipment was sold to Canadian buyers. Buyers from the United States purchased 9.5 percent.

"The size of this Toronto auction reflects the trust our customers place in our unreserved auctions," said Anna Sgro, Senior Vice President, Ritchie Bros. "We helped hundreds of sellers reach competing buyers from every province and 44 other countries, both on-site and online—no one else delivers that kind of audience. Online buyers purchased more than CA\$16 million of equipment, or 46 percent, which is a new Ritchie Bros. record in Ontario, showcasing the strength of our internet bidding platform."

Close to 600 owners sold equipment in the auction, including Technicore Underground and Alloa Excavating.

"I've been buying and selling with Ritchie Bros. for 30 years—I trust them," said Tony Dimillo, CEO of Technicore Underground, a Newmarket, ON-based tunnel contractor that was selling heavy haul trucks and live-bottom trailers. "The trucks and trailers we sold this week were specifically bought to move earth for the Eglinton Crosstown subway project. The project is complete so we brought them to Ritchie Bros. and I'm pleased with the results."

"We are retiring from the apartment restoration business after 30 years and came to Ritchie Bros. to sell everything," said Tony Alloa, President of Caledon, ON-based Alloa Excavating. "I've bought before, but this is my first time selling with Ritchie Bros.—it was an emotional experience, but it went well. They are a truly ethical and professional company."

Specific equipment sales highlights:

- 16 Kenworth T800 T/A heavy haul trucks sold for a combined CA\$2.05+ million
- 14 ABS 48-ft Quad/A live-bottom trailers sold for a combined CA\$1.25+ million
- Seven Caterpillar 740 6x6 articulated dump trucks sold for a combined CA\$962,500
- Two Mack GU813 dump trucks sold for a combined CA\$222,500
- A 2007 Caterpillar D8T crawler tractor sold for CA\$215,000
- A 2014 International 5900I SBA Paystar Eagle dump truck sold for CA\$157,500
- A 2011 John Deere 350D hydraulic excavator sold for CA\$135,000
- A 2015 Volvo VNL64T670 sleeper truck tractor sold for CA\$125,000

Auction quick facts: Toronto, ON (May 2016)

- Gross auction proceeds – CA\$36+ million (US\$28+ million)
- Amount sold to online bidders – CA\$16+ million (US\$12+ million)
- Total registered bidders (onsite and online) – 4,050+ bidders from 44 countries
- Online registered bidders – 2,300+
- Number of lots sold – 3,000+
- Number of sellers – 595+

There are 95+ upcoming auctions on the Ritchie Bros. auction calendar at rbauction.com, including the next Toronto auction in July. Anyone interested in consigning equipment and trucks to the next Toronto auction should contact the site directly at +1.905.857.2422.

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™ 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](https://www.RitchieBros.com).

Photos and video for embedding in media stories are available at [rbauction.com/media](https://www.rbauction.com/media).

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