

Ritchie Bros.' largest-ever Tipton, CA auction: US\$21M+

8/22/2016

More than 2,500 people from 42 countries registered for the August 17 auction; 1,350+ items sold

TIPTON, CA, Aug. 22, 2016 /CNW/ - Traditionally an agricultural hub for Ritchie Bros., the company's Tipton, CA auction site held a largely construction and transportation focused auction last week and set a new site sales record in the process. On August 17th, 1,350+ equipment items were sold for US\$21+ million.

More than 2,500 people registered for the Tipton auction, including 1,650+ people registering online. Half of the assets in the auction were sold to online bidders, from as far away as Hungary, Poland and Australia. Approximately 72 percent of the equipment was sold to buyers from California. Every item was sold without minimum bids or reserve prices.

"We signed a big construction package early on, which allowed us ample time to market it and build a sale around it," said Chad Apland, Regional Sales Manager, Ritchie Bros. "As a result, we saw huge attendance for this time of year. In fact, we had close to 1,000 more bidders compared to our Tipton auction in August 2015. We usually see our biggest crowds in our February sale as it's so close to the World Ag Expo, but this sale rivalled it, helping us achieve great results for consignors."

Close to 200 companies sold equipment in last week's Tipton auction, including Sturgeon Services International.

"Ritchie Bros. once again has shown us that they are the number one player in the heavy equipment auction space," said Christopher Sturgeon, Vice President of Sturgeon Services International. "Our relationship with Ritchie as both buyer and seller spans decades, and once again I am pleased to say that the decision to go with them was easy and rewarding. We very much look forward to the continued business relationship that Ritchie Bros. has so

wonderfully kept, as well as the decades of continued business between our companies."

Equipment sales highlights:

- Three Caterpillar 962K wheel loaders sold for a combined US\$520,000
- Two Caterpillar 725 6x6 articulated dump trucks sold for a combined US\$300,000
- A 2014 IMS 7012 Gold Cup IT4 51 ft., 5 in. dredge sold for US\$320,000
- A 2013 Caterpillar 815F series II compactor sold for US\$300,000
- A 2012 Caterpillar 980K wheel loader sold for US\$260,000
- A 2013 Kenworth T800 T/A liquid ring vacuum truck sold for US\$235,000
- A 2013 Caterpillar 140M series II VHP plus motor grader sold for US\$230,000
- A 2004 Caterpillar D8R series II crawler tractor sold for US\$135,000

AUCTION QUICK FACTS: TIPTON, CA (AUGUST 17, 2016)

- Total Gross Auction Proceeds – US\$21+ million *New site record
- Amount sold to online bidders – US\$10+ million *New site record
- Total registered bidders (in person and online) – 2,500+
- Registered online bidders – 1,650+
- Total lots sold – 1,350+
- Number of sellers – 190+

Ritchie Bros. next Tipton, CA auction will be held on November 17, 2016. Visit rbauction.com for more info.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.™ asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOne™, an online auction marketplace; Mascus™, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 19 countries, including 44 auction sites worldwide. Learn more at rbauction.com, EquipmentOne.com, mascus.com, rbauction.com/privatetreaty and rbauction.com/financing.

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