

Ritchie Bros.' largest on-the-farm auction ever hits CA\$24+ million

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Thousands of acres of farmland, equipment, trucks and more sold at Bonanza, AB auction, March 30

BONANZA, AB, March 31, 2016 /CNW/ - Hundreds of people flooded a family farm in Bonanza, AB on March 30 for Ritchie Bros.' largest on-the-farm auction ever. In just nine hours, more than CA\$24 million (US\$19+ million) of farmland and equipment was sold.

The unreserved public auction attracted close to 2,200 bidders from 26 countries, including 1,350+ online bidders. Approximately 24 percent of the equipment and real estate sold to online buyers.

"The strength of the Western Canadian farming industry was on full display in Bonanza this week," said Tyler Ruttan, Regional Sales Manager, Ritchie Bros. "We saw huge attendance onsite and online, resulting in very strong pricing on the farmland, with more than 50 parcels of real estate selling for just over CA\$13 million in total. We also saw great results for the large selection of equipment and trucks in the auction."

On auction day, Ritchie Bros. sold 7,400+ acres of real estate—including two home quarters—as well as 800+ equipment items for two families: the Nobbs and the Marshalls. All items were sold without minimum bids or reserve prices.

"It was an emotional day, especially selling the land that was homesteaded by my father and grandfather," said Danny Nobbs. "We are happy with the results—land sold for almost double of what it's sold for historically in the area. Our new iron also sold very well. We are very happy we teamed up with Ritchie Bros."

Equipment sales highlights:

- Five 2015 Case IH 580 quadtrac tractors sold for a combined CA\$2+ million
- Four 2014 Claas Lexion 780 4x4 combines sold for a combined CA\$1.6 million
- Four 2014 Claas Lexion 670 track 4x4 combines sold for a combined CA\$1.4+ million
- A 2014 Case IH 620 quadtrac tractor sold for CA\$480,000
- A 2015 Case IH 4440 120-ft 4x4 high clearance sprayer sold for CA\$380,000
- A 2014 Case IH 4430 120-ft 4x4 high clearance sprayer sold for CA\$345,000
- Three Elmers Haulmaster 2000 grain carts sold for a combined CA\$350,000
- Two 2013 MacDon M155 35-ft swathers sold for combined CA\$251,000
- A 2012 Case IH Puma 215 MFWD tractor sold for CA\$130,000

50+ unreserved Canadian on-the-farm auctions in April

Ritchie Bros. will continue to conduct its full-service, professional auctions from farm-to-farm across Western Canada in April. With each auction, Ritchie Bros. sets up on an owner's farm to sell their equipment. Many of these auctions also include real estate (farmland, recreational, residential and grazing lease), livestock and household items. For complete details on all upcoming Ritchie Bros. agricultural auctions, including detailed equipment information and high-resolution photos of equipment being sold, visit the Ritchie Bros. website at rbauction.com/farming.

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.

Photos for media are available at rbauction.com/media.

SOURCE Ritchie Bros. Auctioneers

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