



NEWS RELEASE

Ritchie Bros. officially awarded U.S. Department of Defense non-rolling stock contracts

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VANCOUVER, British Columbia, Dec. 28, 2017 /CNW/ -- Ritchie Bros. has expanded its relationship with the U.S. Department of Defense, after being officially awarded two new contracts with the Defense Logistics Agency (DLA), to purchase, manage and sell non-rolling stock surplus assets for both its East and West regions. The contract has a base term of two years with four one-year renewal options.

"We're very excited to be officially awarded this contract, expanding our support of the DLA to include all of their surplus disposition needs for both rolling and non-rolling stock assets," said Ravi Saligram, CEO of Ritchie Bros. "Our GovPlanet marketplace was launched three years ago specifically to meet the needs of the DLA, adding other government agencies as customers since then. With the increased inventory coming to GovPlanet with this new contract, combined with the power of Ritchie Bros.' marketing and global buying network, we are very excited about the growth opportunities of the GovPlanet solution in 2018 and beyond."

Non-rolling stock assets include non-wheeled items such as industrial machinery, electrical equipment, textiles, spare parts and other miscellaneous surplus assets.

About GovPlanet:

GovPlanet, a Ritchie Bros. solution, was launched in 2014 to address the specialized equipment disposition needs of public entities, from federal, including military, to state, local and municipal. Each week, on average, GovPlanet draws close to 90,000 attendees to its online auctions. Items go into preview two weeks in advance and bidders can view photos, video and inspection reports. All items sold on GovPlanet have been inspected and come with IronPlanet's exclusive IronClad Assurance® equipment condition certifications, which give bidders the confidence to buy online from anywhere in the world.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a multitude of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet**, an online marketplace with featured weekly auctions and providing its exclusive IronClad Assurance® equipment condition certification; **Marketplacee**, an online marketplace offering multiple price and timing options; **Mascus**, a leading European online equipment listing service; and **Ritchie Bros. Private Treaty**, offering privately negotiated sales. The company also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, **Kruse Energy Auctioneers**, and Cat® auctions, plus equipment financing and leasing through **Ritchie Bros. Financial Services**. For more information about the unprecedented choice provided by Ritchie Bros., visit **RitchieBros.com**.

Photos and video for embedding in media stories are available at **rbauction.com/media**.

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