

Ritchie Bros. sells CA\$60+ million of equipment in first Edmonton auction of 2018

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Three-day auction attracts 8,500+ bidders to bid on 4,250+ items; 64% of items sold online

EDMONTON, March 2, 2018 /CNW/ - Ritchie Bros. conducted its first Edmonton, AB auction of the year this week, selling more than 4,250 equipment items and trucks over three days (February 27 – March 1) for CA\$60+ million (US\$47+ million).

More than 8,500 bidders from 53 countries registered to participate in the Edmonton auction, including 6,300+ online bidders. Approximately 89 percent of the equipment in the auction was sold to Canadian buyers, with buyers from Alberta purchasing 52 percent, while international buyers from countries such as the United States, China and the United Arab Emirates purchased 11 percent of the equipment. Approximately 64 percent of the equipment in the auction was sold to online buyers.

"Equipment supply continues to be tight, resulting in high demand and strong pricing across most equipment categories," said Trent Vandenberghe, Sales Director, Ritchie Bros. "We registered 8,500 bidders this week and there were probably another few thousand people onsite just to watch and see what the current market is for equipment. There was a strong contingent of end-users bidding aggressively and snatching up assets—they have the work and they need the equipment. Consignors were very happy with the results we achieved for them this week."

Equipment in the Edmonton auction was sold for 640+ owners, including a complete dispersal of 90+ items for Savard Construction.

"We came to Ritchie Bros. because of the convenience they provide—they could sell all our gear in one auction,

instead of me trying to sell one item at a time by myself," said Mike Savard, owner of Savard Construction. "My Ritchie Bros. representative was excellent and very helpful throughout the whole consignment and auction process. I was able to hand over my gear and let them take care of everything else and at the end of the day I'm very happy with the results."

There was also a special charity portion of this week's Edmonton auction, with the company running a series of events to raise funds for the Children's Wish Foundation. All told, the company raised over CA\$19,000 for the charity. Ritchie Bros. would like to thank all customers who participated in this event.

Equipment highlights:

- Two 2014 Western Star 4900SA 11,598-litre tri-drive hydro vac trucks sold for a combined CA\$660,000
- A 2012 Caterpillar 16M VHP motor grader sold for CA\$580,000
- Two 2013 Volvo A40F articulated dump trucks sold for a combined CA\$570,000
- A 2016 Caterpillar 966M wheel loader sold for CA\$335,000
- A 2008 Caterpillar 627G motor scraper sold for CA\$300,000
- A 2016 Versatile 500DT track tractor sold for CA\$282,500
- A 2007 Caterpillar D8T crawler tractor sold for CA\$240,000
- A 2015 Gerrys KLH802 85-ton lowboy sold for CA\$225,000
- A 2017 Kenworth W900 sleeper truck tractor sold for CA\$154,000

Auction quick facts: Edmonton, AB (February 2018)

- Gross transactional value – CA\$60+ million (US\$47+ million)
- Amount sold to online bidders – CA\$39+ million (US\$30+ million)
- Total registered bidders (onsite and online) – 8,500+
- Online registered bidders – 6,300+
- Number of lots sold – 4,250+
- Number of sellers – 640+

Ritchie Bros. has dozens of upcoming live auctions and IronPlanet weekly online events in the coming months. Visit rbauction.com and IronPlanet.com for a complete list of available equipment.

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; **Marketplace-E**, 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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Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com; For investor inquiries, please contact: Zaheed Mawani, Vice President, Investor Relations, Phone: 1.778.331.5219, zmawani@rbauction.com

