

Ritchie Bros. sells CA\$66 million of equipment in final Edmonton auction of 2011

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Company reaches milestone at Edmonton auction: US\$1 billion in annual **online equipment sales**

EDMONTON, ALBERTA (December 9, 2011) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest auctioneer of **heavy equipment** and **trucks**, attracted more than 5,000 bidders from 35 countries to a two-day CA\$66 million (US\$65 million) unreserved public auction at its site in Edmonton, Alberta on December 7 & 8, 2011. More than 1,800 of the bidders (36%) participated online in real time at www.rbauction.com, purchasing more than CA\$18 million (US\$18 million) of equipment (28%). With the sale of a 2005 Terex 6x6 articulated dump truck to an online bidder on day one of the auction, Ritchie Bros. reached a new company milestone: US\$1 billion of equipment sold online in a single calendar year.

"It's a real honour that the piece of equipment that pushed us over the one billion dollar mark in online sales was sold here in Edmonton—our first permanent auction site. It's a nice historic homecoming for Ritchie Bros.," said Jim Rotlisberger, Regional Manager, Ritchie Bros. Auctioneers. "Online bidding is really convenient, and yet most people here still prefer to participate on-site. It just goes to show there's still nothing quite like experiencing one of our auctions live and in-person and seeing the equipment yourself. It's a pretty exciting event to attend. Having the option to bid on-site or online is great for buyers and creates strong pricing for our sellers."

The Edmonton auction featured more than 3,600 heavy equipment items and trucks from 550+ consignors including McMeekin Construction Ltd. of Rocky Mountain House, AB and Cabay's Dirtworks Ltd., based in Bonnyville, AB.

"Online bidding gives the world a chance to be at the auction," said Lorrie McMeekin, owner of McMeekin Construction Ltd. "Of course with Ritchie Bros. you get the best of both worlds—whether you like to attend the auctions and participate in person or in your private auction theatre at home or office—either way you are well

served. And that's good for the seller too because it opens up the equipment to greater exposure."

Cabay's Dirtworks Ltd. sold more than 60 pieces of equipment—including 9 Caterpillar crawler tractors—as part of a complete dispersal for the family-owned heavy equipment and construction contracting company.

"What I like about Ritchie Bros. is that they put people first, it's not just about the numbers," said **Brad Cabay, owner of Cabay's Dirtworks Ltd.** "I bought my first piece of equipment at a Ritchie Bros. auction here in Edmonton in 1999 and I've been dealing with them ever since. You feel confident they know what they're talking about and their customer service is second to none."

There are currently 15 upcoming unreserved public auctions left on the Ritchie Bros. 2011 auction calendar at **www.rbauction.com**. Ritchie Bros.' next unreserved public auction in Edmonton is scheduled for March 6 - 7, 2012. Interested buyers and sellers can contact the Edmonton auction site at +1.780.955.2486.

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. Ritchie Bros. offers services that enable the world's builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a website at **www.rbauction.com** and sponsors an equipment wiki at **www.RitchieWiki.com**.

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

-30-

PHOTOS FOR MEDIA USE: A photo of Mr. Cabay is available at **<http://www.rbauction.com/media/photos-and-videos/current-auctions>**

Other high resolution auction photos can be downloaded from **www.rbauction.com/photos**. Members of the public and the media can follow Ritchie Bros. on Twitter: **www.twitter.com/RitchieBros**.

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