

Ritchie Bros. sells CA\$84+ million of equipment in first Edmonton, AB auction of 2015

2/27/2015

8,700+ registered bidders participated in the two-day unreserved public auction—a 59% increase over the Edmonton auction in February 2014

EDMONTON , Feb. 27, 2015 /CNW/ - Ritchie Bros. (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold 4,600+ equipment items and trucks for CA\$84+ million (US\$67+ million) at an unreserved public auction in Edmonton, AB this week, making it the Company's largest Canadian auction ever held in February. The two-day auction, held February 25 – 26, 2015, attracted 8,700+ bidders from 43 countries, including 5,250+ online bidders. Equipment sold included 130+ excavators, 75+ truck tractors, 55+ crawler tractors, 40+ boom trucks, 30+ wheel loaders, 30+ winch tractors, 380+ trailers and more.

"We had a great asset mix for this auction which attracted one of our biggest crowds ever onsite and online," said Jim Rotlisberger , Regional Sales Manager, Ritchie Bros. Auctioneers . "The results of this week's auction showed the ability of Ritchie Bros. to transcend local market conditions and combine the strengths of construction, forestry and other sectors to overcome the effects of lower oil prices. By bringing together equipment buyers from different sectors and geographies we were able to achieve strong results for our sellers."

Equipment in the auction was sold for 450+ sellers, including Iron Brothers Ltd. , a Nisku -based piling contractor serving the oil & gas sector since 2007.

"We are extremely happy with the prices we received for our equipment this week. It's great to see that despite concern in the market, companies are still spending money and purchasing good quality equipment," said Brad Stetler , President of Iron Brothers Ltd. "We sell with Ritchie Bros. every year as we upgrade our fleet. Ritchie Bros. offers the best advertising and exposes our equipment to the largest audience across multiple sectors."

More than CA\$38 million (US\$31+ million) of equipment (or 46%) was sold to buyers from outside Alberta , including CA\$12+ million (US\$10+ million) sold to buyers from outside the country. Equipment sold to buyers from as far away as Switzerland , Costa Rica , Peru and the United Arab Emirates . Online bidders purchased CA\$45+ million (US\$36+ million) of equipment or 53% of total sales.

AUCTION QUICK FACTS: EDMONTON , AB--FEBRUARY 25 – 26, 2015

- Total Gross Auction Proceeds – CA\$84+ million (US\$67+ million)
- Amount sold to online bidders – CA\$45+ million (US\$36+ million)
- Unique bidders (onsite and online total) – 8,700+
- Unique online bidders – 5,250+
- Lots sold – 4,600+
- Number of sellers – 450+

The Ritchie Bros. auction calendar at rbauction.com currently features 125+ unreserved public auctions around the world, including the Company's first-ever four-day Edmonton auction (April 28 – May 1, 2015).

"Our April Edmonton auction is typically one of the largest auctions we conduct each year, and this year we've extended the auction from three days to four," added Rotlisberger. "Momentum is already building and it should be an exciting event. Anyone interested in selling their equipment in the auction can call our auction site at +1.780.955.2486."

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 TM** 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 more than 25 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com .

Forward looking statements

This press release may contain forward-looking information. Such forward looking information involves material assumptions, risks and uncertainties, certain of which are beyond the control of Ritchie Bros. Such assumptions,

risks and uncertainties include, without limitation, factors influencing the supply of and demand for used equipment, fluctuations in market conditions and values of used equipment, seasonal and periodic variations in operating results, actions of competitors, the success of the Company's new initiatives, economic and other conditions in local, regional and global markets, and other risks and uncertainties as detailed from time to time in the Company's securities filings. Ritchie Bros.' actual achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking information will transpire or occur. Any forward-looking information is made as at the date of this press release and Ritchie Bros. does not undertake any obligation to update publicly or to revise any of the included forward-looking information, except as may be required by applicable securities laws.

PHOTOS FOR MEDIA USE are available at rbauction.com/media . Members of the public and the media can follow **Ritchie Bros. on Twitter @RitchieBros** .

SOURCE Ritchie Bros. Auctioneers