

Ritchie Bros. sells US\$172+ million of equipment at premier global auction in Orlando

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More than 9,850 bidders from 79 countries registered—setting a new site record

ORLANDO, FL, Feb. 22, 2016 /CNW/ - Last week, buyers from around the world visited Ritchie Bros.' 200-acre Orlando, FL site for the year's largest equipment auction. In just five days, Ritchie Bros. sold a record 10,700+ items for US\$172+ million.

February is auction season in Florida and Ritchie Bros.' Orlando auction is the biggest of them all, attracting record crowds year after year. This year's unreserved auction on February 15 - 19 attracted more than 9,850 bidders from 79 countries. Out-of-state buyers purchased US\$137+ million of equipment (80 percent), including US\$40+ million purchased by out-of-country buyers (23 percent).

"Orlando is one of our flagship operations—and it's clear from the results this week equipment buyers and sellers value the solutions we provide," said Ravi Saligram, Chief Executive Officer, Ritchie Bros. "We're very pleased to have been able to help 985 consignors sell equipment this week, including both end-users and dealers. Due to the diverse buying audience we attract from different sectors and geographies we achieved consistent and solid pricing all week through most asset classes, with particularly strong results for low-hour, late-model, well-maintained equipment. I am very proud of our team's efforts in conducting a world-class sale."

Bidders participated in the auction in person, online in real time at rbauction.com, and by proxy. Online buyers purchased US\$64+ million of equipment (38 percent). All items were sold without minimum bids or reserve prices.

"This is not just a U.S. auction; this is a global event with participation from around the world," said Terry Dolan, President (USA & Latin America), Ritchie Bros. "People travel from across the globe to attend this auction, and

thousands more participate online from as far away as Belgium, Costa Rica, Colombia, Vietnam, and more."

To see video of this enormous auction, visit: [YouTube.com/RitchieBros](https://www.youtube.com/RitchieBros)

Orlando equipment highlights

Ritchie Bros. sold equipment and trucks from all the top manufacturers, including Caterpillar, Volvo, John Deere, Komatsu, Terex, Grove, JLG, Kenworth, Peterbilt, Freightliner, International and more. Equipment sold included:

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- 450+ excavators
 - 240+ loaders
 - 200+ compactors
 - 150+ dozers
 - 660+ boom and scissor lifts
 - 120+ cranes
 - 500+ truck tractors
 - 390+ trailers

Customer testimonials

- "After seeing the commitment and service Ritchie Bros. provides its customers I've decided to send all my equipment to Ritchie Bros. going forward," said Stephen Early of S&R Construction Company Inc., a New Hampshire based heavy civil contractor that sold a 2010 Yutong YTRD 280 crawler foundation drill in the auction. "I tried for three months to sell the drill myself last year; then I tried some online-only auction companies and never received a bid. Bringing it to Ritchie Bros. was totally worth it. The marketing was top notch. When it went up for auction it got bids from onsite and online bidders. I was hoping for \$300,000; the end result was \$360,000. It was a good day, a home run."
- "After 43 years in the business it's time to retire," said John Faulkner, owner of Jacksonville Crane & Machinery, Ltd., who sold more than 120 items in the auction. "I could have spent a year trying to sell all the equipment myself, but with Ritchie Bros. I knew it would all be sold by the end of the auction. They're honest, straight-forward and they get results—they're the 'gold standard' of auction companies."
- "Ritchie Bros. is the benchmark for the auction world; when you go to buy at a Ritchie Bros. sale you can count on getting good equipment you can put to work right away," said Ronnie Cooper of Cooper Barnette Page, who do environmental work in the southeastern United States. "I'm sort of old-school, I like to kick the tires. It's nice to look online and see what's in the sale, but I like to go onsite and get a feel for what I'm buying. This Orlando auction was huge. We ended up buying some Cat 740 articulated dump trucks, rollers

and various support equipment."

Ritchie Bros. Orlando February 2016 auction quick facts:

- Gross auction proceeds – US\$172+ million
- Amount sold to online bidders – US\$64+ million (38 percent)
- Total registered bidders (onsite and online) – 9,850+ (new site record)
- Online registered bidders – 5,300+ (54 percent) (new site record)
- Number of lots sold – 10,700+ (new Company record)
- Number of sellers – 985 (new Company record)

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

SOURCE Ritchie Bros. Auctioneers

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