

# Ritchie Bros. sells US\$41 million of equipment in fifth Dubai auction of 2010

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Company sets new site record for number of bidders

DUBAI, UAE (December 17, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted a US\$41 million three-day unreserved public equipment auction at its auction site in Dubai, UAE on December 13 – 15, 2010. The auction attracted more than 770 registered bidders from more than 55 countries—a new site record. Bidders participated both in person at the auction site and online in real time at [www.rbauction.com](http://www.rbauction.com). Out-of-country buyers purchased approximately 50 percent of the equipment.

The three-day Dubai auction featured more than 1,600 used and unused equipment items, including 55+ hydraulic excavators, 55+ wheel loaders, 25+ articulated dump trucks, 30+ crawler tractors, 25 cranes, 25+ rock trucks, 20+ pipelayers, 35 truck tractors, rollers, asphalt pavers, trenchers, lifts, motor graders, generators sets and many other equipment items and trucks used in the construction, mining and transportation industries. As with every Ritchie Bros. auction, all items were sold without minimum bids or reserve prices.

"We ended 2010 on a high note with our fifth and final Dubai auction of the year," said Guylain Turgeon, Ritchie Bros. Auctioneers Managing Director, Europe, Middle East and Africa. "We welcomed a record number of bidders to the auction, and saw active bidding both online and on-site for the equipment items being sold. The competitive bidding, particularly among bidders here on-site, helped raise the selling prices to high levels for our consigning customers. Among the bidders were several contractors getting geared up for projects related to the World Cup 2022 in Qatar."

Most of the equipment was sold in the live auction: registered bidders could bid in person at the auction site, online in real time at [rbauction.com](http://rbauction.com), or by proxy. For the first time at the Ritchie Bros. Dubai auction site, smaller items,

such as attachments and consumer goods, were sold in an online Timed Auction. Bids were placed on the Timed Auction lots online at [rbauction.com](http://rbauction.com), through internet kiosks at the auction site, or by proxy.

#### Strong auctions in 2010

“Looking back on 2010, it has been a strong year for our auctions,” said Mr. Turgeon. “We’ve taken many steps forward to make it easier and more efficient for people to exchange assets through our auctions. In Europe and the Middle East regions we’ve grown from 28 auctions last year, to 37 auctions this year. Every quarter in 2010, we’ve seen the overall equipment prices steadily increase. In 2011, Ritchie Bros. will continue to make used and unused equipment available in its transparent and unreserved auction environment to on-site and online bidders.”

There are currently over 70 unreserved auctions on the Ritchie Bros. auction calendar at [www.rbauction.com](http://www.rbauction.com).

#### 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 web site at [www.rbauction.com](http://www.rbauction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://www.RitchieWiki.com).

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