

# Ritchie Bros. sets Company's USA agricultural auction record at St. Louis Grand Opening auction

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June 29 auction also sets Company St. Louis area records for gross auction proceeds, number of bidder registrations and lots sold.

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ST. LOUIS, MISSOURI – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, officially opened its new permanent St. Louis auction site (located in the village of Caseyville, IL) with an unreserved industrial and agricultural auction on June 29, 2010 and broke multiple Company records in the process. As well as setting new St. Louis area records for gross auction proceeds (close to US\$19 million), number of bidder registrations (more than 1,700) and lots sold (more than 1,400), the public unreserved auction was also the Company's largest agricultural auction in the United States. The June 29 unreserved public auction featured 170 agricultural equipment items that generated close to US\$10 million in gross auction proceeds.

"It's pretty exciting to break all these records with our Grand Opening auction," said Nick Pacino, Ritchie Bros. Area Manager. "We attracted record numbers of bidders to our new auction site and had our largest selection of equipment to date in St. Louis, which ultimately helped our customers meet their needs. Clearly our customers—both buyers and sellers—trust our unreserved auction process because they know that every item will sell on auction day to the highest bidder, regardless of price."

In total, the June 29 auction featured more than 1,400 industrial and agricultural items and trucks. All items were sold to the highest bidder—regardless of price—with no minimum bids or reserve prices. The auction attracted more than 1,700 bidders, who registered to participate in the auction in-person and/or online from 32 countries, including 47 US states and nine Canadian provinces.

First-time consignor McLean Implement Inc. contributed to the record-breaking auction by selling more than 50 pieces of agricultural equipment in the auction, including 20+ late-model John Deere combines and 10+ John Deere headers.

“When people heard Ritchie Bros. was coming to our area everyone was very excited and we wanted to be a part of that excitement,” said Mike Clark, General Manager of McLean Implement Inc. “While we were initially a little nervous about the idea of selling our equipment unreserved we quickly learned that there was nothing to worry about. There were hundreds of bidders at the auction—and any time you have a bidder base that large you will almost always get fair market value for your equipment, which is definitely what we got on auction day. We are very pleased with the results and we are already looking into consigning more equipment with Ritchie Bros. soon.”

Ritchie Bros. has been conducting unreserved public auctions at temporary locations in the St. Louis area since 1993. During that time the Company has held 22 unreserved auctions at temporary locations and sold more than 13,000 items in the St. Louis area.

There are more than 1,000 pieces of agricultural equipment in Ritchie Bros. current inventory being sold in a number of upcoming unreserved public auctions worldwide. More information about all equipment is available on [www.rbauction.com](http://www.rbauction.com).

Owners interested in selling their equipment in the next St. Louis auction—scheduled for October 6, 2010—can contact the St. Louis auction site at +1.618.688.1625 to discuss their options.

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. The Company has over 110 locations in more than 25 countries, including 42 auction sites worldwide. Ritchie Bros. sells, through unreserved public auctions, a broad range of used and unused industrial assets, including equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. 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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ATTENTION MEDIA: Grand Opening ribbon cutting, aerial and auction photos are available for you to download at [www.rbauction.com/media](http://www.rbauction.com/media).

Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros

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