

Ritchie Bros. sets new Company record with 900+ cranes sold in only six months

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Crane owners and buyers showing confidence in Ritchie Bros. unreserved auctions around the world

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VANCOUVER, BC (July 13, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world’s largest industrial auctioneer, has set a new Company record by selling 918 cranes between January and June of 2010—more than any other January to June period in the Company’s 50+ year history. The cranes were purchased by buyers from 44 countries at various Ritchie Bros. unreserved auctions around the world. Approximately 72 percent of the cranes were purchased on-site and 28 percent were purchased online; 79 percent were purchased by out-of-region and out-of-country buyers.

“Ritchie Bros. has sold a record number of cranes this year, proving we are the marketplace of choice for crane owners around the world,” said Stephen O’Duggan, Territory Manager, Ritchie Bros. Auctioneers. “With our transparent business practices, global reach, and extensive equipment search and inventory of cranes, every unreserved auction we conduct serves as a ‘global crane auction’ for consignors to sell their cranes and get a maximum return on their assets.”

Mr. O’Duggan actually has first-hand experience selling his own cranes at Ritchie Bros. auctions. Before working with Ritchie Bros., he ran Mark Equipment Corp., a company his father started in 1968. In June 2006 he sold off the company’s assets, including eight cranes in a Ritchie Bros. unreserved public auction in Hartford, Connecticut.

“The reason I chose Ritchie Bros. to sell my company’s cranes was their ability to attract the right buyers and deliver fair market value on auction day,” he says. “I was also attracted by Ritchie Bros.’ global reach and was amazed when

most of my cranes were sold to buyers from far outside the region.”

“Ritchie Bros. has sold several large, high-dollar-value cranes this year, which demonstrates confidence among crane owners in our business model and our ability to market and attract the right buyers for their cranes,” he adds. “Crane buyers are also confident because they know they can come to our auction sites and see the whole crane assembled in working condition. They know every item we sell has a clear title, and with the help of uShip—our transportation service partner—they can easily transport the crane from our site to theirs.”

At Ritchie Bros. June 10 –11 auction in Denver, Colorado, the Company sold a 2006 Manitowoc 16000 440-ton self-erecting crawler crane sold for US\$2.5 million to a repeat buyer from California. In October 2009, the same California buyer purchased a 2008 Manitowoc 14000 220-ton self-erecting crawler crane for US\$1.2 million. Both cranes were consigned by Energy Transportation Inc., a Wyoming-based heavy haul and crane and rigging company.

Other cranes sold this year include more than 70 tower and all terrain cranes at the Company’s Ocaña Grand Opening auction in Spain from June 3 – 4, 2010. The largest crane featured in the auction—a 2007 Liebherr LTM-1250 all terrain crane—sold for €1.0 million (US\$1.2 million) to an online buyer from Chile.

There are more than 100 cranes in Ritchie Bros. current inventory being sold in a number of upcoming unreserved public auctions worldwide. Crane owners interested in selling their cranes can contact +1.877.359.8128 (North America), +1.778.331.5939 (International) or email cranes@rbauction.com to make arrangements. For more information about selling cranes with Ritchie Bros., visit www.rbauction.com/cranes.

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 and sponsors an equipment wiki at www.RitchieWiki.com.

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ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>.

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

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