

Ritchie Bros. sets new Ontario sales record: CA\$39M+

9/30/2016

More than 4,300 people registered to bid in this week's two-day auction in Toronto

TORONTO, Sept. 30, 2016 /CNW/ - Ritchie Bros. continued its record-breaking year in Ontario this week, selling CA\$39+ million (US\$30+ million) of equipment and trucks for the first time ever at its Toronto auction site. This was the second time this year the Toronto site has set a new sales record.

More than 4,300 people from across Canada and 51 other countries registered to bid in the September 28 – 29 auction in Toronto. Approximately 66 percent of the equipment was sold to Ontario buyers (by dollar value); 14 percent was sold to international buyers from countries such as China, New Zealand, and the United Arab Emirates. 2,500+ of the bidders in the auction participated online and purchased 46 percent of the equipment.

"With our continued focus on growing our core construction business along with championing our transportation segment, Ontario continues to produce record sales this year," said Anna Sgro, Senior Vice President, Ritchie Bros. "We are having more frequent auctions in the province to meet the needs of customers across Ontario. Our attention to diverse markets, deeper penetration of local markets and focus around the customer experience has helped us achieve new records for both on-site and online registration."

Equipment in the unreserved public auction was sold for 580+ owners, including items for Davan Group Inc.

"This is my first time selling with Ritchie Bros. after being in business for 30 years—the people at Ritchie are pros and the auction process is so efficient it has opened up my thinking on the way I manage my fleet," said Dave Bouck, President of Davan Group Inc. "Maintenance is so important to us—I buy new and employ two full-time mechanics, allowing us to keep our equipment working longer. Traditionally we would then trade-in or sell ourselves, but I can tell you I would never do that again. Everything at Ritchie Bros. runs so smoothly and there's no way anyone else could get my equipment the level of exposure Ritchie Bros. can."

AUCTION QUICK FACTS: TORONTO, ON – SEPTEMBER 28 – 29, 2016

- Total Gross Auction Proceeds – CA\$39+ million (US\$30+ million) *new site record
- Amount sold to online bidders – CA\$18+ million (US\$13+ million) *new site record
- Total registered bidders (in person and online) – 4,300+
- Registered online bidders – 2,500+
- Total lots sold – 3,250+
- Number of sellers – 580+

Ritchie Bros. has two more Ontario auctions scheduled for 2016. There will be an auction in Ottawa on October 20 and a Toronto auction on December 5 – 6. To sell your equipment or trucks in either of these auctions, call +1.905.857.2422.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.™ asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOne™, an online auction marketplace; Mascus, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 19 countries, including 45 auction sites worldwide. Learn more at rbauction.com, EquipmentOne.com, mascus.com, rbauction.com/privatetreaty and rbauction.com/financing.

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

SOURCE Ritchie Bros. Auctioneers

please contact: Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com; For investor inquiries, please contact: Jamie Kokoska, Director, Investor Relations, Ritchie Bros. Auctioneers, Phone: 778-331-5219, Email: jkokoska@rbauction.com