

# Ritchie Bros. to conduct Grand Opening auction in Ocaña, Spain

5/1/2010

June 3 – 4 unreserved auction features more than 1,100 equipment items, including 50 cranes

Ocaña, Spain (May, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, will celebrate the Grand Opening of its new Madrid (Ocaña) permanent auction site, with a two-day public unreserved auction on June 3 – 4, 2010. On the morning of June 4, Company officials and Ocaña Mayor José Carlos Martínez Osteso will participate in a mid-morning ribbon cutting ceremony to officially mark the opening of the new Ocaña auction site.

"Since our first auction in Spain in 2000, we've seen demand for our unreserved auctions continually increase," said Jeroen Rijk, Vice President, Ritchie Bros. Auctioneers. "Every auction has attracted hundreds of local and international bidders—the Spanish market has adopted our services amazingly well. Customers have shown confidence in using Ritchie Bros. unreserved auctions as an efficient way to manage their equipment fleets. Now it's our turn to give our customers their own permanent facility to help manage their assets."

The new 60-acre (24 ha) Ocaña auction site, which is part of a larger 92-acre (37 ha) property, features a 500-seat auction theater, customer parking, offices and a refurbishing facility. The Company has been operating from temporary facilities on this site since it acquired the property in 2009.

More than 1,100 equipment items and trucks will be sold during the two-day auction, including more than 50 cranes. The auction will also feature a great selection of other lifting equipment and recreational vehicles. Every item will be sold to the highest bidder, with no minimum bids or reserve prices.

Interested buyers can bid in person, online in real time at [rbauction.com](http://rbauction.com), or by proxy.

Ritchie Bros. Auctioneers conducted its first auction in Spain on October 3, 2000. There are now two Ritchie Bros. auction sites in Spain— this new permanent auction site in Ocaña (close to Madrid), which will hold four auctions annually, and in Moncofa (close to Valencia), which holds three auctions annually.

Equipment consignments are still being accepted; owners interested in selling their equipment in the June 3 – 4 auction can contact the Ocaña auction site at +34.925.157.580 to discuss their options.

Ocaña Grand Opening auction details:

- Location: Autovia A4 KM 64.2 (Poligono 39, Salida 62), 45300 Ocana - Toledo, Spain
- Ocaña auction site tel: +34.925.157.580
- Time and date: Thursday, June 3 and Friday, June 4, 2010 starting at 9:00 a.m. each day (local time)
- Ribbon cutting time: Friday, June 4, 2010 at approximately 10 a.m.
- Unreserved auction is open to the public; registration to bid is free
- Anyone can come to the auction site the week before auction day to inspect, test and compare items.
- Bids for the live auction can be made in person at the auction site, online in real time at [rbauction.com](http://rbauction.com) or by proxy.
- More information, including equipment details and photos, is available at [www.rbauction.com](http://www.rbauction.com) (available in 21 languages)

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 41 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: Media are welcome to come and visit the Grand Opening auction. The ribbon cutting ceremony will take place at approximately 10 a.m. on Friday, June 4. Company officials will be available for interviews afterwards.

For more information contact:

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