

Ritchie Bros. to conduct its first unreserved auction in Spokane, WA in nearly 20 years

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Sellers to capitalize on an opportunity to turn their assets into cash closer to home

SPOKANE, WASHINGTON (April 27, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world’s largest industrial auctioneer, is conducting its first public unreserved equipment auction in Spokane, WA in nearly 20 years. The multi-million dollar auction, to be held on Wednesday, May 5, 2010 at a temporary site located at 8600 W Geiger Blvd., will feature close to 500 trucks and equipment items.

Every item will be sold to the highest bidder on auction day—regardless of price—with no minimum bids and reserve prices. Ritchie Bros. conducted its first unreserved public auction in Spokane in 1980, with subsequent auctions held in 1986 and 1991.

“It was definitely the right time to return to Spokane and conduct another auction. We’ve had the area on our radar for some time now,” said Rob Giroux, Ritchie Bros. Regional Manager. “The upcoming auction will provide our customers in the region with an opportunity to sell their equipment to a local and global crowd of bidders at a location much closer to home. In fact, we appreciated that a few customers even accelerated their plans to sell their equipment when they heard we were coming to town—we’re now doing complete dispersals for them.”

The auction will feature complete dispersals for Shawn Montee Timber Company and Wubben Bros., Inc. Idaho-based Shawn Montee Timber Company will be selling 60 items in the auction, including hydraulic excavators, wheel loaders, delimiters, truck tractors and several chip trailers. More than 70 equipment items will be sold for Wubben Bros., a Vancouver, Washington-based contractor, including wheel loaders, motor scrapers, hydraulic excavators, articulated dump trucks, crawler tractors and trucks. ACI Northwest Inc., SA Gonzales and Walla Walla County are among more than 50 other owners also selling their equipment in the May 5 auction.

Equipment consignments are still being accepted; owners interested in selling their equipment in the auction can contact the Spokane auction site at +1.509.838.9972 to discuss their options.

“Customers and the local community have been very receptive to us having the auction here,” said Mr. Giroux. “Given the current level of interest, I think the possibility of having more auctions down the road looks promising.”

More information about the upcoming Spokane auction, including full equipment details and photos are available at Ritchie Bros.’ new 21-language web site (www.rbauction.com). The new web site was launched on April 19 at the bauma trade show in Munich, Germany. The new rbauction.com features the world’s largest used equipment inventory, largest database of auction results and equipment specifications and delivers more features in more languages than any other equipment auction web site.

Spokane auction details:

- Location: 8600 W Geiger Blvd., Spokane WA, 99224
- Spokane auction site tel: +1.509.838.9972
- Date & time: Wednesday, May 5, 2010 at 8:00 a.m. (local time)
- Unreserved auction is open to the public; registration to bid is free
- Interested buyers can register to bid in person or over the internet days before the auction. Visit the auction site to register to bid in person; photo I.D. is required.
- Internet bidders must register online before auction day at www.rbauction.com; at least 2-3 business days is recommended for first-time internet bidders
- Anyone can come to the auction site the week before auction day to inspect, test and compare items
- More information, including equipment details and photos, is available at 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. 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 and sponsors an equipment wiki at www.RitchieWiki.com.

Members of the public and the media can follow us on Twitter @RitchieBros

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