

# Ritchie Bros. welcomes thousands of bidders to record-breaking US\$66 million Houston Grand Opening auction

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Company also attracts record number of bidders to US\$28 million auction in Atlanta

VANCOUVER, B.C. (March 30, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, attracted more than 4,400 bidders to the record-breaking US\$66 million Grand Opening auction at its new permanent auction site in Houston, Texas last week (March 25 – 27, 2009). The unreserved public auction broke every Houston auction record for Ritchie Bros., including total sales, online sales, number of lots sold, number of bidders and number of online bidders, as well as being the largest three-day auction in Company history. Ritchie Bros. conducted seven other auctions around the world last week, including a US\$28 million auction in Atlanta, Georgia that set site records for on-site and online bidder registrations (March 26 & 27).

HOUSTON, TEXAS – Ritchie Bros. sold US\$66 million of heavy equipment and trucks during the Grand Opening auction at its new Houston auction site on March 25 – 27, attracting more than 4,400 on-site and online bidders from 49 countries, including 48 U.S. states. Buyers from outside Texas purchased \$34 million of equipment (52 percent of the total), including US\$17 million purchased by customers from outside the U.S. (25 percent).

"Our Grand Opening auction was a tremendous success: we welcomed a record number of bidders from around the world to Houston, including more than 1,000 first-time customers, and delivered record results for our consignors," said Alan McVicker, Ritchie Bros. Regional Manager. "The size and location of our new site makes it perfect for our local and international customers. We've got exceptional highway visibility, a yard that's large enough to display a wide range of equipment and close proximity to one of the world's largest ports. Last week's record crowds show there are lots of people working around the world; they come to our auctions because we have the equipment they need and we sell it all in a fair, transparent manner. Our ability to consistently attract large,

diverse bidding audiences gives equipment owners the confidence to sell their surplus assets through us."

Pipeline Machinery International, a Caterpillar dealer, has sold equipment in Ritchie Bros. auctions in Fort Worth, Houston, Edmonton and Dubai as part of their plan to keep their equipment current and up-to-date. They had millions of dollars worth of crawler tractors, hydraulic excavators and pipe layers in the Houston auction.

"Traditionally we haven't sold too much equipment in the Ritchie Bros. Houston location, but now with a state-of-the-art new auction facility we see Houston as being a great place to do business," said Tony Fernandez, vice president of Pipeline Machinery. "With the ports of Galveston and Houston located so close to the yard, and the easy access from the airports, it's obvious that the new site is helping to attract more buyers and consignors. A great crowd was at the auction and our equipment prices were very good."

#### HOUSTON AUCTION RESULTS (MARCH 25 – 27, 2009)

Total gross auction proceeds: US\$66 million

Amount sold online: US\$12 million

Lots sold: 4,300+

Bidders (total): 4,400+

Bidders (online): 1,410+

Ritchie Bros.' new 130-acre Houston site replaces its 40-acre permanent auction site on I-10 in Houston. Ritchie Bros. will sell its former Houston auction site during its next unreserved public auction in Houston (June 3 – 5). The 40-acre site will be sold with no minimum bids or reserves. Visit [www.rbauction.com](http://www.rbauction.com) for more information.

PHOTOS: Download Houston Grand Opening auction photos and site aerials at [www.rbauction.com/media](http://www.rbauction.com/media).

ATLANTA, GEORGIA – A record number of bidders turned out to bid on almost US\$28 million of heavy equipment and trucks sold on March 26 & 27 at Ritchie Bros.' Atlanta, Georgia auction site. Close to 2,000 people from 32 countries registered to bid (900 online, 1,100 on-site), setting new Atlanta site records for both on-site and online bidder registrations. Buyers from outside Georgia purchased \$21 million of equipment (76 percent of the total), including US\$4 million purchased by customers from outside the U.S. – including buyers who came from as far away as the U.K., Venezuela and Canada to bid in person at the auction site.

"It was great to see so many people bidding at our Atlanta auction site, especially with the Grand Opening taking place in Houston at the same time," said Darrin Hogeboom, Ritchie Bros. Regional Manager. "With record numbers of bidders at the site and on the internet, we were able to help our customers turn their surplus equipment into cash - quickly, efficiently and for maximum value. Right now, cash is king, and that's making our unreserved auctions the preferred selling channel for many banks, dealers and companies who can't afford to wait for their

assets to sell. And the huge selection of used equipment being sold is making our auctions even more appealing to buyers."

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 38 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).

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

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