

Truck and equipment sellers reach out-of-state buyers at Ritchie Bros. auction in Los Angeles

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LOS ANGELES, CALIFORNIA (May 26, 2009) – More than 2,700 people from 31 countries registered to bid on more than US\$23 million of trucks and heavy equipment sold at an unreserved public auction conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Los Angeles, California last week. Bidders from outside the state spent almost US\$13 million at the auction (54 percent of the total gross auction proceeds), with equipment going to buyers from as far away as Australia, Japan and Saudi Arabia.

More than 1,800 people registered to bid in person at the auction site; the other 900 registered to bid online in real time. Internet bidders purchased more than US\$8 million of equipment and trucks (36 percent). Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, sold almost 2,900 items from close to 400 consignors over three days at its permanent auction site in Perris (Los Angeles) on May 20 – 22, 2009

"Thanks to the participation of thousands of bidders from all over North America and overseas, equipment and truck pricing was quite strong at our recent L.A. auction," said Richard Aldersley, Ritchie Bros. Divisional Manager. "The best way to maximize the return on your equipment assets is to reach as many potential buyers from as many regions and industries as possible – especially during an economic downturn, when used equipment pricing tends to soften. Equipment sellers choose Ritchie Bros. because they know our worldwide marketing and fair, unreserved auction methods attract large international bidding audiences, and because they know their surplus assets will be sold for the best possible returns on auction day."

There are 85 unreserved Ritchie Bros. auctions on the auction calendar at www.rbauction.com, including three auctions in California: in Bakersfield (June 23), Sacramento (July 21 – 22) and Los Angeles (July 28 – 29).

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 and sponsors an equipment wiki at 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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