



NEWS RELEASE

US\$188+ million of equipment and trucks sold at Ritchie Bros.' premier global auction in Orlando, FL

2/27/2017

Five-day mega-auction (Feb. 20-24) sets new site records for bidders (10,400+) and sellers (1,000+)

ORLANDO, FL, Feb. 27, 2017 /CNW/ - Ten thousand equipment items sold in just five days. It's both a monumental feat and just another day of business for Ritchie Bros., as the company sold items for a record 1,000+ sellers at its premier global auction in Orlando, FL last week (February 20 – 24, 2017).

More than US\$188 million of equipment and trucks was sold at the five-day mega-auction, with approximately 38 percent (US\$71+ million) selling to online buyers. A record 10,400+ people from 88 countries registered to bid in the auction, with buyers from the United States purchasing 79 percent of the equipment and international buyers purchasing 21 percent, from such countries as Germany, Australia, and Vietnam.

"We would like to offer a sincere thank you to all the sellers and buyers that made this sale a huge success," said Ravi Saligram, Chief Executive Officer, Ritchie Bros. "Our February Orlando auction is a very important event in our auction calendar. Our customers clearly appreciated the diverse line-up of equipment as they turned up in record numbers, helping us achieve strong pricing in all categories throughout the week. As a result, we saw a nine percent increase in total gross auction proceeds over the same auction last year."

Ravi continued, "Since we opened our Orlando site in 2003, more than US\$3 billion of equipment and trucks has been sold through our permanent facility. We could not have achieved this staggering number without the loyalty of our customers and the 'wow experience' provided by our passionate, orange-blooded employees. We can't wait to do it all over again next February."

More than 10,000 equipment items were sold in the Orlando auction, including 610+ excavators, 425 compactors,

300 loaders, 300+ skid steers, 175+ dozers, 140+ loader backhoes, 110 cranes, 440+ aerial work platforms, 210+ dump trucks, 490+ truck tractors, and more.

What customers were saying about the auction:

- "We sent things from all over the country here—we brought machines from Chicago, Pennsylvania, and Kentucky," said Chrissy Wolfe, Equipment Procurement & Disposal Manager for Walsh Construction. "The Ritchie Bros. Orlando auction is the quintessential kick-off for the auction season—usually how equipment pricing trends here is an indication for how the rest of the year is going to go, so that was one of the main reasons we consolidated everything at this auction. We were very happy with the outcome; they exceeded our expectations. It was a great event and we are optimistic that the rest of 2017 will continue this trend."
- "There are a lot of auctions in Florida in February, but Ritchie Bros.' auction is the only one I participate in because of the sheer massive volume of equipment," said James King, Owner and President of DeKalb Pipeline. "We do a lot of planning on how we are going to attack the auction; how we are going to look at things on certain days. I don't think you get this kind of selection and choice anywhere else."
- "It's always fun to come to the big one. You can find everything here," said Jorge Julian Gaviria, Owner of Agroservicios San Simon S.A. "For me, it's all about relationships and trust. That's what I look for in a company I do business with and it's what I've found with Ritchie Bros."

Auction quick facts: Orlando, Florida (February 2017)

- Gross auction proceeds – US\$188+ million
- Amount sold to online bidders – US\$71+ million
- Total registered bidders (onsite and online) – 10,400+ *new site record
- Online registered bidders – 5,950+ *new site record
- Number of lots sold – 10,000+
- Number of sellers – 1,000+ *new site record

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.

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For more information, 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