

US\$41+ million of equipment sold at auction in Dubai

3/3/2016

Ritchie Bros. sells more than 2,000 items for 200+ sellers in the two-day unreserved public auction

DUBAI, ARE, March 3, 2016 /CNW/ - Ritchie Bros. started strong with its first Dubai auction of 2016, selling US\$41+ million of equipment and trucks on March 1-2, 2016—a 54% increase in gross auction proceeds compared to the March Dubai sale last year.

"People from 71 countries registered for the auction, with buyers from as far away as Germany, Taiwan and the United States participating in person or online in real time," said Eduard Faig, Regional Sales Manager, Ritchie Bros. "An international audience helped us achieve solid pricing despite challenges for some of our customers working in the oil and gas sector. In particular we saw strong demand for the Caterpillar D8R dozers, concrete pump trucks and mobile cranes in the auction."

In total, more than 925 people registered for the auction, including 400+ online bidders. Out-of-country buyers purchased US\$17+ million of the equipment (43 percent). All items were sold with no minimum bids or reserve prices.

Ritchie Bros. sold more than 2,000 items in the auction—630 more than March 2015—including 100+ excavators, 55+ dozers and 40+ cranes. Specific highlights included:

- Four 2012 Caterpillar 740B 6x6 articulated dump trucks sold for a combined US\$685,000
- Two 2012 Volvo A40F 6x6 articulated dump trucks sold for a combined US\$305,000
- A 2009 Liebherr LTM1160-5.1 160-ton 10x8x10 all-terrain crane sold for US\$530,000
- A 2007 Zoomlion QY100H-3 100-ton 12x6x6 hydraulic truck crane sold for US\$172,500
- A 2007 Tadano TR-500EX-3 50-ton 4x4x4 rough terrain crane sold for US\$152,500
- A 2009 Caterpillar 14M motor grader sold for US\$152,500

- A 2006 Caterpillar D8R LRC dozer sold for US\$150,000
- A 2009 MAN TGA50.480 10x4x6 w/ 2009 Schwing S52RZ concrete pump truck sold for US\$420,000
- A 2005 Mercedes-Benz Actros 4140 w/ 2006 Schwing S42SXG concrete pump truck sold for US\$152,500

Auction quick facts: Dubai, ARE (March 1-2, 2016)

- Gross auction proceeds – US\$41+ million
- Amount sold to online bidders – US\$4.5+ million
- Total registered bidders (onsite and online) – 925+ bidders from 71 countries
- Online registered bidders – 400+ (43 percent)
- Number of lots sold – 2,000+
- Number of sellers – 200+

Ritchie Bros.' next Dubai, ARE auction will take place May 24-25, 2016. For more information on the auction, as well as 140 other auctions currently listed on Ritchie Bros.' calendar, visit rbauction.com.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agriculture, material handling, energy, mining, forestry, marine and other industries. Ritchie Bros. TM solutions make it easy for the world's builders to buy and sell equipment with confidence, including live unreserved public auctions with on-site and online bidding (rbauction.com), the EquipmentOne™ secure online marketplace (EquipmentOne.com), a professional corporate asset management program, and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauction.com/financing). Ritchie Bros. has operations in 19 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com.

SOURCE Ritchie Bros. Auctioneers

For more information, please contact: Alexander Ypeij, Communications Specialist Europe, 31.765.500.074, aypeij@rbauction.com; Ian Malinski, Corporate Communications Lead, 1.778.331.5432, imalinski@rbauction.com; For investor inquiries, please contact: Jamie Kokoska, Director, Investor Relations, Ritchie Bros. Auctioneers, Phone: 778-331-5219, Email: jkokoska@rbauction.com