

US\$46+ million of equipment sold at Ritchie Bros.' largest Denver auction ever

3/21/2016

Two-day unreserved public auction on March 17-18 breaks all previous Denver site records

DENVER, March 21, 2016 /CNW/ - The snow certainly didn't slow down equipment buyers at Ritchie Bros.' first Denver, CO auction of the year, with more than 5,950 people registering to bid. The record-breaking two-day auction set new Denver site records for number of sellers, items, bidders and total sales, which hit US\$46+ million by auction's end.

The March 17-18 unreserved public auction attracted bidders from 52 countries, including 3,550+ online bidders. Approximately 56 percent (US\$25+ million) of the equipment was sold to out-of-state buyers from as far away as Australia, Finland, and India.

"The auction yard was packed with the best selection of equipment we've ever seen in Denver," said Rob Giroux, Vice President, Ritchie Bros. "The great selection, and our commitment to selling unreserved, attracted a record amount of bidders from across the United States and around the world. Even the snowstorm we experienced mid-auction couldn't keep the bidders away, and we were able to achieve record sales and great results for our selling customers."

The auction featured 3,950+ equipment items and trucks from 450+ companies from Colorado, Wyoming, Montana, Utah, and North Dakota. The equipment selection included 95+ compactors, 85+ wheel loaders, 50+ excavators, 445+ trailers, 160 truck tractors, 145+ boom and scissor lifts, and more. To see a video of the equipment selection in the auction yard, visit: rbauction.com/Denver

Specific equipment sales highlights:

- Two Peterbilt 379 tri-drive hydro vac trucks sold for a combined US\$555,000
- Four John Deere 624K wheel loaders sold for a combined US\$460,000
- A 2013 Volvo L120G wheel loader sold for US\$215,000
- A 2003 Terex HC80 80-ton crawler crane sold for US\$212,500
- A 2010 John Deere 872G AWD motor grader sold for US\$190,000
- A 2012 Komatsu D65WX-17 crawler tractor sold for US\$160,000
- A 2012 Freightliner M2 Business Class 4x4 sleeper mechanics truck sold for US\$130,000
- A 2012 Komatsu PC290LC-10 hydraulic excavator sold for US\$122,500
- A 2013 Peterbilt 367 truck tractor sold for US\$102,500

Auction quick facts: Denver, Colorado (March 17-18, 2016)

- Gross Auction Proceeds – US\$46+ million (new site record)
- Amount sold to online bidders – US\$20+ million (new site record)
- Total registered bidders (onsite and online total) – 5,950+ (new site record)
- Unique registered online bidders – 3,550+ (new site record)
- Number of lots sold – 3,950+ (new site record)
- Number of sellers – 450+ (new site record)

Ritchie Bros. has 135+ upcoming auctions on its calendar at rbauction.com, including the next Denver auction, which will take place on June 8, 2016. Visit rbauction.com/Denver for more info.

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.™ 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.

Photos for media are available at rbauction.com/media.

SOURCE Ritchie Bros. Auctioneers

Ian Malinski, Corporate Communications Lead, Ritchie Bros. Auctioneers, Phone: 1.778.331.5432, Email: CorpComm@rbauction.com; For investor inquiries, please contact: Jamie Kokoska, Director, Investor Relations, Ritchie Bros. Auctioneers, Phone: 778-331-5219, Email: jkokoska@rbauction.com