

US\$53+ million of equipment sold at Houston auction

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More than 4,500 people registered to bid in Ritchie Bros.' unreserved public auction on Aug 24-25

HOUSTON, TX, Aug. 26, 2016 /CNW/ - Ritchie Bros. conducted its fourth Houston, TX auction of the year this week, selling close to 4,300 equipment items and trucks over two days for US\$53+ million.

More than 4,500 people from 58 countries registered to bid in the unreserved public auction in Houston on August 24-25, including 2,900+ online bidders. Out-of-state buyers from as far away as India, Singapore and the Netherlands purchased 60 percent of the equipment. Online buyers purchased 49 percent (US\$25+ million) of the equipment.

"Coming off the heels of a strong Fort Worth auction four weeks ago, Ritchie Bros. once again proved we can bring the global market to Texas," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "We had record attendance for this time of year, including more than 1,550 bidders on site. Pricing on construction equipment was particularly strong and we were happy to see great results on a large number of big ticket, heavy-lift cranes. Also, demand remains strong for vocational trucks. I would like to offer a big thank you to all of our consignors, bidders and buyers that continue to make our auctions great events."

Ritchie Bros. sold equipment for 530+ owners. Highlights included 90+ compactors, 75+ excavators, 65+ cranes, 45+ skid steers, 40+ dozers, 40+ loader backhoes, 55+ flatbed trucks, 30+ dump trucks, 275+ truck tractors, and more.

Specific sales highlights:

- Six Grove TMS9000E 110-ton T/A T/A hydraulic truck cranes sold for a combined US\$2.14 million
- Two 2002 Liebherr LTM1150 170-ton 10x6x10 all-terrain cranes sold for a combined US\$525,000
- A 2012 Link-Belt 218HSL 110-ton crawler crane sold for US\$430,000

- Two 2015 Kenworth T800 T/A wireline trucks sold for a combined US\$590,000
- Two Caterpillar D10T crawler tractors sold for a combined US\$555,000
- Two 2013 Peterbilt 367 tri-drive boom trucks sold for a combined US\$470,000
- Two 2015 Komatsu PC360LC-10 hydraulic excavators sold for a combined US\$307,500

AUCTION QUICK FACTS: HOUSTON, TEXAS – August 24-25, 2016

- Total Gross Auction Proceeds – US\$53+ million
- Amount sold to online bidders – US\$25+ million (49 percent)
- Total registered bidders (in person and online) – 4,500+
- Registered online bidders – 2,900+
- Total lots sold – 4,290+
- Number of sellers – 530+

Ritchie Bros.' next auction in Houston will take place on November 9-10, 2016. The next Fort Worth auction will be held on Sep 21-22. Visit rbauction.com for more info.

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 44 auction sites worldwide. Learn more at rbauction.com, EquipmentOne.com, mascus.com, rbauction.com/privatetreaty and rbauction.com/financing.

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