

US\$57+ million of equipment sold at Ritchie Bros.' Fort Worth auction

3/4/2016

Two-day auction sets new Texas-state records for number of bidders and items sold

FORT WORTH, TX, March 4, 2016 /CNW/ - The yard was packed with equipment—all of it lined up carefully, ready to be sold—as huge crowds showed up to bid at Ritchie Bros.' Fort Worth auction this week (March 2-3, 2016). Over two days, more than 5,250 people registered to bid on the 5,850+ items sold, setting new state records for the Company.

Ritchie Bros. sold more than US\$57 million of equipment in Fort Worth, including US\$27+ million sold to online bidders. Out-of-state buyers purchased US\$31+ million of equipment (55 percent), including US\$5.5+ million sold to out-of-country buyers (10 percent).

"It's been a fantastic couple of days, with tremendous bidder turnout," said Bill Hogan, Regional Sales Manager, Ritchie Bros. "We had quality gear from top brands and companies in the auction, with quite a lot of late-model, low-hour equipment. The selection of equipment and our commitment to selling unreserved attracted a record number of bidders for us here in Texas, resulting in solid pricing on most asset categories on both days of the sale, particularly for transportation equipment."

More than 550 companies sold equipment in the auction, including Brazos Rock, Inc., which sold 70+ items including excavators, dozers and motor graders. The Weatherford, TX-based company provides oil and gas services across the U.S., having recently expanded throughout the Gulf Coast region and into the Northeastern and Midwestern United States.

"When I think of Ritchie Bros, I think of one word: trust," said Paul Lesarge, Equipment Manager, Brazos Rock, Inc.

"I've known Ritchie Bros. for more than 25 years. They are honest and professional, and I'm absolutely thrilled with how my equipment has performed with them."

Specific equipment sales highlights:

- Four 2013 John Deere 470G LC hydraulic excavators sold for a combined US\$917,500
- A 2013 Caterpillar D6T XL dozer sold for US\$225,000
- A 2014 Caterpillar 140M2 VHP Plus motor grader sold for US\$220,000
- A 2014 Caterpillar 950K wheel loader sold for a combined US\$195,000
- Five Caterpillar 420FIT 4x4 loader backhoes sold for a combined US\$225,500
- Two 2014 Kenworth T800 tri-drive sleeper truck tractors sold for a combined US\$170,000
- 10 Mack CHU613 Pinnacle truck tractors sold for a combined US\$650,000

Auction quick facts: Fort Worth, TX (March 2016)

- Gross auction proceeds – US\$57+ million
- Amount sold to online bidders – US\$27+ million
- Total registered bidders (onsite and online) – 5,250+ bidders from 56 countries (a Company record in Texas)
- Online registered bidders – 3,350+ (64 percent)
- Number of lots sold – 5,850+ (a Company record in Texas)
- Number of sellers – 550+ (a Company record in Texas)

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.

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