

NEWS RELEASE

Ritchie Bros. breaks Canadian company record by selling more than CA\$1 billion of equipment at Canadian auctions in 2012

New Canadian sales record set during CA\$60 million auction in Edmonton, AB last week

EDMONTON, ALBERTA (December 17, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, has sold more than CA\$1 billion of equipment and trucks in its Canadian auctions to date in 2012—the first time the Company has achieved this mark in Canada in a single year in its 54-year history. The new record was set at Ritchie Bros.' unreserved public auction in Edmonton, AB on December 13 – 14, 2012. More than CA\$60 million (US\$61+ million) of equipment and trucks was sold in the Edmonton auction—with all items being sold to the highest bidders regardless of price—without minimum bids or reserve prices. Bids were made in person at the Edmonton auction site, online in real time at www.rbauction.com or by proxy.

“This has been a monumental year for Ritchie Bros. in Canada—not only have we sold more than CA\$1 billion of equipment in Canada alone in 2012, but also we held our largest Canadian auction in Edmonton, AB last April as well as our largest auctions in Saskatchewan and Quebec earlier this month,” said Kevin Tink, Senior Vice President, Sales, Ritchie Bros. Auctioneers. “None of these records could have been achieved without the thousands of equipment buyers and sellers that participate in our Canadian auctions from across the country and around the globe. For example, we sold more than CA\$60 million of equipment at our Edmonton auction last week for more than 550 sellers and attracted more than 4,700 bidders from 42 countries. As an example of our global reach, one lot, in particular, had bids from all over the world, including: Russia, South Africa, Sweden, California, Pennsylvania, Quebec and Alberta. It's this ability to attract a global audience that allows us to achieve true market value for all the equipment we sell in Canada and at all our auctions around the world.”

More than 3,400 equipment items were sold in the two-day Edmonton auction, including equipment for Richardson Bros. (Olds) Ltd., an Alberta-based heavy construction contractor.

“I have sold equipment in every Edmonton auction in the past two years—and they hold six auctions a year,” said Frank Richardson, President of Richardson Bros. (Olds) Ltd. “I update my equipment every 6,000 hours and I sell through Ritchie Bros. because the service they provide is second-to-none and we are always on the same wavelength when it comes to the values for my equipment—they are very professional. Prices were very competitive in this week's Edmonton auction—I sold several pieces of equipment and was happy with the results. I actually bought a piece of equipment in the auction as well.”

Other highlights from 2012 Canadian auctions include:

Largest Canadian auction in Ritchie Bros. history held in Edmonton, AB on April 24 – 26, 2012

In April 2012, Ritchie Bros. conducted its largest ever Canadian auction—selling more than CA\$108 million (US\$110+ million) of equipment in three days in Edmonton, AB. In total, more than 5,600 equipment items and trucks were sold in the auction, which was also a new Canadian record for the Company.

More than 6,900 people from 37 countries registered to bid in person or online in the auction. Close to 2,300 of the bidders taking part in the auction registered to bid online and purchased more than CA\$38 million of equipment—a new Canadian record for online gross auction proceeds.

Largest Saskatchewan auction in Ritchie Bros. history held in Saskatoon, SK on December 4, 2012

Ritchie Bros. actually set the record for its largest Saskatchewan auction twice in 2012. On April 18, 2012 the Company's Saskatoon site celebrated its grand re-opening and set a regional record at the same auction—selling more than CA\$25 million (US\$25+ million) of agricultural equipment at the auction.



Eight months later, on December 4, Saskatoon broke its own record—selling more than CA\$30 million (US\$30+ million) of agricultural equipment. This one-day auction attracted more than 3,500 registered bidders from 28 countries. Bidders from outside Saskatchewan purchased close to CA\$11 million or 36 percent of total gross auction proceeds. This auction also set a new company record for most combines sold in a single auction, with 126 sold.

Largest Quebec auction in Ritchie Bros. history held in Montreal, QC on December 5 – 6, 2012

A day after the record-breaking Saskatoon December auction, Ritchie Bros. held its largest Quebec auction on December 5 – 6, 2012. The Company sold more than CA\$42 million (US\$43+ million) of equipment during the two-day auction.

More than 4,300 people from 34 countries registered to bid in person or online in the Montreal, QC auction. Bidders from outside Quebec purchased more than CA\$21 million or 51 percent of total gross auction proceeds. More than 1,450 of the bidders taking part in the auction registered to bid online (34 percent) and purchased more than CA\$12 million of equipment.

The Ritchie Bros. auction calendar currently features more than 70 unreserved public auctions around the world, including its last two Canadian auctions of 2012 in Clayhurst, B.C. (December 18) and Prince George, B.C. (December 19). Ritchie Bros. last auction of 2012 will be held in St. Louis, MO this Thursday, December 20. Visit www.rbauction.com for a complete list of upcoming auctions.

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. Ritchie Bros. offers services that enable the world's builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of [used and unused equipment](#), [trucks](#) and other assets utilized in the [construction](#), [transportation](#), [agricultural](#), [material handling](#), [mining](#), [forestry](#), [petroleum](#) and [marine](#) industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 44 auction sites worldwide. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.

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ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

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