

NEWS RELEASE

Ritchie Bros. Auctioneers conducts multi-million dollar grand opening auction in Chehalis, WA

Company relocates from Olympia site after 18 years; Senator Dan Swecker cuts ribbon in front of over 2,700 registered online and on-site bidders on auction day

CHEHALIS, WASHINGTON (June 15, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, officially opened its new 37,000-square-foot auction building in Chehalis, Washington yesterday, June 14, 2012, during a multi-million dollar grand opening unreserved equipment auction. More than 2,700 bidders from 40 countries, including 43 states, registered on site or online to participate in yesterday's unreserved public auction, which featured more than 2,300 heavy equipment and transportation items. A ribbon-cutting ceremony held on the morning of the auction marked the official opening of the new facility located on exit 68 off I-5, in Chehalis, Washington. This new facility, located on 100 developed acres, replaces the Company's former auction site in Olympia, Washington—where the Company held unreserved equipment auctions for 18 years.

"This facility represents a major expansion of the business possibilities for Ritchie Bros. in Washington State," said Senator Dan Swecker, before he cut the official grand opening ribbon in front of the crowd on auction day. "We are fortunate that Ritchie Bros. will continue to provide much needed full-time and part-time jobs in addition to other job opportunities as the operation expands. It will also provide a valuable revenue stream for state and local governments."

"We had a great turn out to our grand opening auction and welcomed a large and diverse bidding crowd. People registered from as far away as Indonesia, Germany and Peru," said Brad Maas, Regional Sales Manager for Ritchie Bros. Auctioneers. "We look forward to continuing to provide a world-class operation from our newer and expanded site to our customers in the Pacific Northwest and beyond for many years to come."

The Company sold equipment for more than 390 consignors in yesterday's auction; including equipment from Eben Twaddle of Burlington, Washington based Interwest Construction Inc. Interwest is a premier excavation and site development contractor in northwest Washington State.

"It's great to have Ritchie Bros. permanently in Washington State for the foreseeable future with this expanded location in Chehalis," said Eben Twaddle, President of Interwest Construction Inc. in Burlington, WA. "It means we can continually bring our idle equipment here to the site to sell, and I know it is always sold to the world at fair market value. You can't ask for better than that! Ritchie Bros. really does provide a service that is vital to the needs of the construction, logging, farming and trucking industries. I buy and sell at Ritchie Bros. auctions and I've always appreciated their professionalism and the fact that they run a tight ship."

"We really like this location in Chehalis," said Bob Jonas, President of Affordable Equipment Sales & Rentals in Wilsonville, Oregon. He buys and sells equipment at Ritchie Bros. auctions and was a consignor in yesterday's auction. "The location is perfect—right off the I-5 and closer to home for me. It's great that all the equipment is in one yard now and there's a more efficient equipment check-in procedure here. As always, I appreciate the global exposure that Ritchie Bros. brings and this new facility is great."

On the night prior to the auction (June 13), Ritchie Bros. held a charity auction during the grand opening reception at the Chehalis auction site. The auction generated close to US\$12,000 and all proceeds were donated to the Big Brothers and Big Sisters of Southwest Washington.

"We have been conducting auctions in the state of Washington since 1979 and are very proud to form part of and have the privilege to give back to our community," added Mike Johnston, Senior Vice President, Ritchie Bros. Auctioneers.



The Ritchie Bros. auction calendar currently features more than 75 unreserved public auctions. The next Ritchie Bros. Chehalis auction is scheduled for September 20, 2012. To buy or sell equipment at this or any upcoming Ritchie Bros. auction, contact the local site at +1.360.767.3000 or visit rbauction.com.

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: High-resolution photos of yesterday's ribbon-cutting ceremony as well as an aerial view of the Ritchie Bros. Chehalis auction site are available for your use at www.rbauction.com/media. Members of the public and the media can follow us on Twitter @RitchieBros

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