



## News Release

# Ritchie Bros. acquires Mascus – a leading global online equipment listing service

Acquisition provides Ritchie Bros. with additional multichannel solutions for customers, an expanded buyer audience and a larger presence in Europe.

- Mascus generates 3.2 million monthly website visits
- The business currently has 360,000+ listings of equipment and other assets for sale
- Provides equipment sellers with a turn-key suite of business tools & software solutions

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**VANCOUVER, CANADA and AMSTERDAM, THE NETHERLANDS (February 19, 2016)** – Ritchie Bros. Auctioneers Incorporated (NYSE and TSX: RBA, “the Company” or “Ritchie Bros.”), the world’s largest industrial auctioneer, is pleased to announce that it has acquired Mascus International Holding BV (“Mascus”), a leading global online equipment listing service. The acquisition expands the breadth of equipment disposition and management solutions Ritchie Bros. can offer its customers. Mascus operates a vibrant online equipment listing service, with over 360,000 items for sale and 3.2 million monthly website visits across 58 countries and in 42 languages. The business also provides equipment sellers with a turn-key suite of business tools and software solutions. Mascus customers will benefit from Ritchie Bros.’ deep equipment experience and extensive global buying audience, providing further global exposure for Mascus equipment listings.

Mascus is a leading online equipment listing service for used heavy machinery and trucks with the largest online market presence in Europe for heavy machinery and trucks. Mascus offers subscriptions to equipment dealers, brokers, exporters and equipment manufacturers to list equipment available for sale. They provide online advertising services, business tools and solutions to many of the world’s leading equipment dealerships and equipment manufacturers. Founded in 2001 in Scandinavia, Mascus has grown rapidly over the past 15 years and now includes operations across Europe, Asia, Africa and North America, catering to the construction, transport, agriculture, material handling, forestry, and grounds-care industries.

“This acquisition is another step in Ritchie Bros.’ strategy as the world’s leading multichannel equipment disposition and asset management company as it adds an important new channel,” said Ravi Saligram, CEO, Ritchie Bros. “As one of the world’s leading equipment listing services, Mascus has carved out a well-established and loyal customer base, and has developed strong business tools and solutions that many equipment dealers and brokers now rely on to manage and sell their assets. Combining Ritchie Bros.’ current capabilities with Mascus’ solutions will enhance the end-to-end services that we can provide to OEM’s, dealers and private equipment sellers.”

“We look forward to working within the broader Ritchie Bros. team, and leveraging their global used equipment sales expertise to further build our customer relationships and platform,” said Tim Scholte, CEO of Mascus. “Mascus will continue to build on its strong business model of online equipment listing services focusing on the needs of all advertisers.”

Mascus, based in Amsterdam, will continue to operate under its current branding and existing management team. The transaction is viewed as strategically important for Ritchie Bros., as it expands the channels offered and provides the Company with another customer touchpoint.

Ritchie Bros. has paid cash consideration of €24.0 million (US\$26.6 million) for 100% of the equity in Mascus, subject to working capital adjustments under the terms of the share purchase agreement. Additional cash consideration, totaling no

more than €3.4 million (US\$3.8 million), may be paid contingent upon certain operating performance targets being achieved over the next three years. The transaction is expected to be marginally accretive to 2016 earnings.

**About Mascus**

Established in 2001, Mascus is a global leading online equipment listing service for farm machinery, forestry, material handling and grounds care equipment, construction, transportation vehicles and other heavy equipment. Mascus makes trading in used machinery and equipment quicker and more efficient by collecting information about supply and demand in one place. All dealers, producers, and end users are welcome to offer their used equipment and trucks for sale via Mascus' online equipment listing service. Mascus has operations in 58 countries and 36 local offices across the globe.

**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.*<sup>TM</sup> 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](http://rbauction.com)), the *EquipmentOne*<sup>TM</sup> secure online marketplace ([EquipmentOne.com](http://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 ([rbauctionfinance.com](http://rbauctionfinance.com)). Ritchie Bros. has operations in more than 19 countries, including 44 auction sites worldwide. Learn more at [RitchieBros.com](http://RitchieBros.com).

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