

## NEWS RELEASE

### **Ritchie Bros. Auctioneers conducts multi-million dollar grand opening auction in Las Vegas, Nevada**

**Clark County officials and Representatives from the Nevada Contractors Association – Las Vegas Associated General Contractors (NCA/AGC) joined Ritchie Bros. officials to help cut the Grand Opening ribbon earlier today**

LAS VEGAS, NEVADA (May 4, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, officially opened its new 33,000-square-foot auction building in northern Las Vegas earlier this morning during a multi-million dollar grand opening auction. As of 2:00 p.m. (local time) today, more than 2,100 bidders from 42 countries have registered on site or online to participate in today's unreserved public auction, which features close to 1,300 heavy equipment and transportation items. A ribbon-cutting ceremony held earlier today marked the official opening of the new auction building located on exit 58 off I-15N—twenty minutes north of McCarran International Airport.

"It wasn't very long ago that it was a serious challenge for local contractors to find what they need when they needed it," said Sean Stewart, Executive Vice President of the NCA/AGC, which represents over 700 local general contractors, subcontractors, and suppliers. "By establishing this facility and other investments they've made in our local economy, Ritchie Bros. has made equipment available to our contractors and subcontractors overnight – so we thank them for helping us have quick access to equipment."

David Rice from Rice Construction, a Las Vegas based underground utility contractor, added: "Us contractors come to Ritchie Bros. to buy and sell – and we know the deal is square on both ends. Now they're welcoming us in this beautiful new facility; you can't ask for better treatment anywhere else."

"We have been holding our [unreserved public auctions](#) in the state of Nevada since 1983 and today we've achieved a great milestone thanks to our customers and the local community who have supported us over the years," said Mike Johnston, Senior Vice President, Ritchie Bros. Auctioneers. "We've had a great turnout and there has been strong competition from the bidders during the auction so far. We look forward to continue providing turnkey business solutions for local and out-of-state customers at our new facilities."

The Ritchie Bros. auction calendar currently features more than 80 unreserved public auctions. The next Ritchie Bros. Las Vegas auction is scheduled for July 27, 2012. If you're interested in selling equipment at this or any upcoming Ritchie Bros. auction, contact the local site at +1.702.644.2468 or visit [rbauction.com](http://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.rbaction.com](http://www.rbaction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://www.RitchieWiki.com).

- 30 -

**ATTENTION MEDIA:** High-resolution photos of this morning's ribbon-cutting ceremony as well as the Ritchie Bros. Las Vegas auction site are available for your use at [www.rbaction.com/media](http://www.rbaction.com/media). Members of the public and the media can follow us on Twitter @RitchieBros



**For more information contact:**

Jose Vargas, Corporate Communications Specialist

Phone: +1.713.724.0679 or email [jvargas@rbauktion.com](mailto:jvargas@rbauktion.com)

Or

Joe Byers, Regional Sales Manager, Ritchie Bros. Auctioneers

Las Vegas auction site phone: +1.702.644.2468