

NEWS RELEASE

Ritchie Bros. Auctioneers conducts largest Canadian auction in its history

More than CA\$108 million of equipment was sold at the record-breaking Edmonton auction on April 24 – 26, 2012

EDMONTON, ALBERTA (April 27, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted the largest equipment auction in Canadian history this week, selling more than CA\$108 million (US\$110 million) of equipment in Edmonton, AB on April 24 – 26, 2012. In total, more than 5,600 equipment items and trucks were sold in this three-day auction—another new Canadian record for the Company. The previous Canadian equipment auction record for largest gross auction proceeds was CA\$93 million (US\$78 million), also set in Edmonton, AB in April 2009. Every item was sold to the highest bidder, regardless of price—without minimum bids or reserve prices. Bids were made in the auction on-site, online in real time at www.rbauction.com or by proxy.

"The power of the global market for quality [used equipment and trucks](#) was witnessed first-hand in this auction with bidders from 37 countries active in a competitive bidding environment," said Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers. "The massive selection of equipment featured in this auction, which is the most we have ever sold in Canada, came from companies across Canada and by the end of the week all of it was sold to buyers locally, across the country and around the world. Setting this new Canadian record here in Edmonton is very rewarding for the local team and all of Ritchie Bros. and we couldn't have done any of it without all of our buyers and sellers from across the globe."

More than 6,900 people from 37 countries, including all 10 Canadian provinces and two territories registered to bid in person or online in the auction. Bidders from outside Alberta purchased more than CA\$38 million (US\$39 million) or 35 percent of total gross auction proceeds. Close to 2,300 of the bidders taking part in the auction registered to bid online and purchased more than CA\$38 million (US\$39 million) of equipment available online—this is a new Canadian record for online gross auction proceeds.

The equipment in the auction was sold for close to 800 sellers and included more than 350 surplus items from Willbros Canada—Willbros equipment was made available through its exit from the Canadian cross country pipeline construction business. Willbros Canada continues to provide quality services to the oil-sands industry and is a wholly-owned subsidiary of Willbros Group Inc., a global contractor specializing in energy infrastructure serving the oil, gas and power industries.

"We're elated; the auction results exceeded everyone's expectations," said Steve Breitigam, Director, Corporate Development for Willbros. "The pre-auction marketing efforts by Ritchie Bros., our high quality, well-maintained equipment and the strong market fundamentals in western Canada—all contributed to a perfect scenario. The online, real-time internet bidding provided a global platform for the sale of our equipment and related technology enhancements allowed us to follow the internet/onsite bidders and enhanced our sales value. For example, we watched at the auction site as two internet bidders from Australia and the Yukon Territory coveted one of our graders and bid accordingly! As a consignor, the entire auction process was transparent—the result of a well-organized, dedicated team of experienced professionals."

AUCTION QUICK FACTS: EDMONTON, AB – APRIL 24 – 26, 2012

- **Gross Auction Proceeds** – CA\$108+ million (US\$110+ million)
- **Amount sold to online bidders** – CA\$38+ million (US\$39+ million) (35 percent)
- **Unique bidders (total)** – 6,900+
- **Unique online bidders** – Close to 2,300 (33 percent)
- **Lots sold** – 5,600+



- **Number of sellers** – Close to 800

Last week, Ritchie Bros. also conducted its largest ever Saskatchewan auction in Saskatoon on April 18, 2012, selling more than CA\$25 million (US\$25 million) worth of equipment in a single day. The auction featured more than 1,900 [agricultural](#) and other [industrial equipment](#) items and attracted more than 3,950 registered bidders from 23 countries.

Consignments for the next [Edmonton auction](#) (June 13 – 14, 2012) and [Saskatoon auction](#) (June 26, 2012) are now being accepted. To sell your equipment and trucks with Ritchie Bros., please contact: +1.780.955.2486 (for Edmonton, AB) or +1.306.933.9333 (for Saskatoon, SK). The Ritchie Bros. auction calendar currently features 80 unreserved public auctions around the world. 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: Aerial 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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