NEWS RELEASE

CA$62+ million of equipment and trucks sold at Ritchie Bros.' first Edmonton auction of 2017

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Approximately 63 percent of equipment sold to online buyers; 8,650+ total bidders registered

EDMONTON, March 6, 2017 /CNW/ - Ritchie Bros. conducted its first Edmonton auction of the year last week, selling 5,000+ equipment items and trucks for CA$62+ million (US$46+ million) over three days (March 2 – 4, 2017).

More than 8,650 people from across Canada and 46 other countries registered to bid in the auction, including 5,950+ people who registered to bid online. Approximately 63 percent of the equipment (CA$38+ million or US$29+ million) was sold to online bidders. Canadian buyers purchased 85 percent of the equipment, with bidders from Alberta (50%), British Columbia (12%), and Saskatchewan (11%) being the biggest Canadian buyers. International buyers from such countries as France, Singapore, and the United Arab Emirates purchased 15 percent.

"We saw strong demand with active bidding from across Canada, the United States and overseas, helping us achieve strong pricing in almost every equipment category in Edmonton last week," said Brian Glenn, Senior Vice President, Ritchie Bros. "Contractors are utilizing more of their fleets for active construction jobs, and fleet sizes are now better suited for the level of activity in the province. As a result, we sold fewer equipment items in this auction compared to our February Edmonton auction last year, though our April auction continues to grow—and will be an excellent opportunity for customers to both buy and sell assets to best align their fleets for their upcoming spring and summer projects."

Equipment in the March auction was sold for 600+ owners. The selection included 50 excavators, 40+ loaders, 40 compactors, 20+ dozers, 15+ cranes, 20+ agricultural tractors, 65 aerial work platforms, 400+ trailers, 120+ truck tractors, and more. All items were sold without minimum bids or reserve prices.

"We sold close to 50 items in the auction last week—trucks, excavators, dozers, packers—and we are very happy with the results," said Herbert Rothenbacher, owner of Swiss Alpine Inc., an Olds, AB-based deep utilities contractor. "We have sold and bought from Ritchie Bros. many times. They are the most professional, full-service organization. Perfect for selling a large spread of equipment, with first-class marketing, online bidding, and access to a global market—the whole package."

Specific equipment highlights:

- A 2014 Terex HC165 165-ton crawler crane sold for CA$1.01 million
- A 2015 Tadano GR1000XL-2 100-ton 4x4x4 rough terrain crane sold for CA$775,000
- Two 2014 Komatsu WA500-7 wheel loaders sold for a combined CA$685,000
- A 2015 Caterpillar 980M wheel loader sold for CA$440,000
- A 2013 Western Star 4900SA T/A tri-drive w/ Manitex 4596 boom truck sold for CA$415,000
- A 2014 Komatsu HM400-3 6x6 articulated dump truck sold for CA$365,000
- A 2011 Case CX470B hydraulic excavator sold for CA$250,000
- A 2012 Kenworth T800 tri-drive hydro vac truck sold for CA$185,000
- A 2013 Kenworth T800 tri-drive sleeper winch tractor sold for CA$177,500
- A 2014 Xtreme XR2045 4x4x4 telescopic forklift sold for CA$175,000

Auction quick facts: Edmonton, AB (March 2017)

- Gross auction proceeds – CA$62+ million (US$46+ million)
- Amount sold to online bidders – CA$38+ million (US$29+ million)
- Total registered bidders (onsite and online) – 8,650+
- Online registered bidders – 5,950+
- Number of lots sold – 5,000+
- Number of sellers – 600+

Ritchie Bros. has a busy spring auction season ahead, with dozens of auctions across Canada and around the world. Big upcoming Canadian auctions include: Chilliwack, BC (March 15); Montreal, QC (March 22 – 23); Lethbridge, AB (March 23); Regina, SK (March 28); Saskatoon, SK (April 3); Truro, NS (April 5); and Grande Prairie (April 12 – 13). The company will also conduct more than 60 on-the-farm auctions in Canada in March and April. Visit **rbauction.com** for a complete list of auctions.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.TM asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOneTM, an online auction marketplace; Mascus, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in 19 countries, including 45 auction sites worldwide. Learn more at **rbauction.com**, **EquipmentOne.com**, **mascus.com**, **rbauction.com/privatetreaty** and **rbauction.com/financing**.

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