NEWS RELEASE

Ritchie Bros. holds record-breaking auction in Toronto

5/15/2017

More than CA$45 million in equipment and trucks sold over two days for new site record

TORONTO, May 15, 2017 /CNW/ - Ritchie Bros.' Toronto, ON auction site smashed its sales record for the third time in 12 months, selling CA$45+ million (US$32+ million) of equipment and trucks over two days (May 10 – 11, 2017). Toronto broke a single-auction sales record in May 2016 at CA$35+ million and then topped it only months later with a CA$39+ million auction in September.

More than 4,500 people from across Canada and 48 other countries registered to bid in the auction last week in Toronto. Approximately 64 percent of the equipment was sold to Ontario buyers (by dollar value); 16 percent was sold to international buyers from countries such as Poland, the United Kingdom and China. A record 2,700+ bidders participated online and purchased 57 percent of the equipment.

"There is a lot of activity in Ontario right now, particularly in the construction sector, with considerable investment in infrastructure, which is expected to continue into 2018. Many contractors are realigning and upgrading their fleets for upcoming work, resulting in a large selection of low-hour, late-model construction equipment being sold in last week's auction with strong pricing across the board," said Anna Sgro, Senior Vice President, Ritchie Bros. "We also had a great lineup of transportation equipment that saw solid demand, with pricing on trucks and trailers exceeding expectations."

Not only did the Toronto auction eclipse its previous sales record, it established a new sales record for Eastern Canada, breaking Montreal's CA$44+ million mark set in 2015. The recent Toronto auction also set new local records in buyers, online sales, online bidders, and total number of consignors.

"The team has worked really hard to build strong relationships with customers and earn our customers' confidence," continued Anna Sgro. "We have an exceptional team who understands our customers' needs and that's why the yard is packed full at auction time."

Equipment in the unreserved public auction was sold for 660 owners, including a fleet of articulated dump trucks for longtime Ritchie Bros. customer Ross Woodward.

"It's an absolutely first-class organization to deal with, right from the ground up. And I've bought and sold with Ritchie Bros. for 30 years at least," said Ross Woodward, President of The Bucket Shop. "It's so professionally handled. Right from the sales reps to the processing. I've always been pleased with the overall outcome. I've sold a lot and bought a lot and 95 percent of the experiences have been financially rewarding for myself and my company. The bottom line is: the competition will never drag me away from Ritchie Bros."

AUCTION QUICK FACTS: TORONTO, ON – MAY 10 – 11, 2017

- Total Gross Auction Proceeds – CA$45+ million (US$32+ million) *new site record
- Amount sold to online bidders – CA$25+ million (US$18+ million) *new site record
- Total registered bidders (in person and online) – 4,500+
- Registered online bidders – 2,700+ *new site record
- Total lots sold – 3,000+
- Number of buyers – 1,280+ *new site record
- Number of sellers – 660 *new site record

Consignments are now being accepted for Ritchie Bros.' next Toronto auction on July 12 – 13, 2017. To sell your equipment and/or trucks in the auction please contact the site at +1.905.857.2422.

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 more than 15 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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