NEWS RELEASE

Ritchie Bros. sells US$49+ million of equipment in August Houston auction

8/25/2017

Two-day auction attracts 4,500+ bidders from 58 countries; 61% of equipment sold online

HOUSTON, Aug. 25, 2017 /CNW/ - Ritchie Bros. Auctioneers conducted its fourth Houston auction of the year this week, selling 3,700+ equipment items and trucks for US$49+ million over two days (August 23–24, 2017), and setting a new site record for online sales.

More than 4,500 people from 58 countries registered to bid in the auction, including 3,000+ people who registered to bid online. More than US$30 million (61%) of the equipment was sold to online bidders – a new record for the Houston site. U.S. buyers purchased 83 percent of the equipment, including 38 percent purchased by Texas buyers. International buyers from as far away Egypt, Japan, and the Netherlands purchased 17 percent of the equipment.

"We had a great two days here at the Houston auction. We had a wide selection of quality equipment – particularly late-model construction and aerial equipment – which resulted in enthusiastic bidding both onsite and online," said Alan McVicker, Regional Sales Manager, Ritchie Bros. "We also had strong pricing in the transportation sector with both vocational and over-the-road trucks selling well. I'd like to thank all of our consignors, bidders and buyers who made this such a successful end-of-summer auction. As always it was our pleasure helping them buy and sell, and we're already looking forward to our next auction in Houston November 8-9. And from all of us at Ritchie Bros., as Hurricane Harvey approaches we hope everyone in the Gulf Coast area stays safe."

Equipment in the auction was sold for 520+ owners. The selection included 170+ excavators, 90+ loader backhoes, 70+ compactors, 55+ cranes, 45+ dozers, 45+ mixer trucks, 190+ truck tractors, 200+ trailers and much more. All items were sold without minimum bids or reserve prices.

Specific equipment highlights:

- A 2015 Kobelco SK500LC-9 demolition excavator sold for US$275,000
- A 2009 Link-Belt RTC8090 90-ton 4x4x4 rough terrain crane sold for US$272,500
- A 2009 Mack MRU613 8x4 concrete belt placer truck sold for US$250,000
- A 2014 Caterpillar 140M2 VHP Plus motor grader sold for US$220,000
- A 2012 Link-Belt 240X2MH tracked material handler sold for US$157,500

Auction quick facts: Houston, TX (August 2017)

- Gross auction proceeds – US$49+ million
- Amount sold to online bidders – US$30+ million
- Total registered bidders (onsite and online) – 4,500+
- Online registered bidders – 3,000+
- Number of lots sold – 3,700+
- Number of sellers – 520+

Ritchie Bros. currently has more than 45,000 equipment items, trucks, and other assets listed for sale in its upcoming onsite unreserved auctions, IronPlanet weekly online auctions and its other marketplaces. For those looking to sell, we are now accepting consignments for our next Texas auction in Fort Worth on September 27 – 28, and are always accepting consignments for our IronPlanet online marketplaces. For a complete list of upcoming auctions and equipment available, visit **rbauction.com**, **ironplanet.com**, and **equipmentone.com**.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a multitude of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers,** the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet,** an online marketplace with featured weekly auctions and providing its exclusive IronClad Assurance® equipment condition certification; **EquipmentOne,** an online auction marketplace; **Mascus,** a leading European online equipment listing service; and **Ritchie Bros. Private Treaty,** offering privately negotiated sales. The company also offers sector-specific solutions including **GovPlanet, TruckPlanet,** and **Kruse Energy Auctioneers,** plus equipment financing and leasing through **Ritchie Bros. Financial Services.** For more information about the unprecedented choice provided by Ritchie Bros., visit **RitchieBros.com.**

Photos and video for embedding in media stories are available at **rbauction.com/media**.

SOURCE Ritchie Bros.

please contact: Ian Malinski, Corporate Communications Lead, 1.778.331.5432, CorpComm@rbauction.com; For investor inquiries, please contact: Zaheed Mawani, Vice President, Investor Relations, Phone: 1.778.331.5219, zmawani@rbauction.com