NEWS RELEASE

Ritchie Bros. sells CA$75+ million of equipment in Edmonton auction

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More than 8,700 people registered to bid in Ritchie Bros.' unreserved auction on September 6 – 8

EDMONTON, Sept. 11, 2017 /CNW/ - Ritchie Bros. conducted its fourth Edmonton auction of the year last week, selling 6,600+ equipment items and trucks for CA$75+ million (US$62+ million) over three days (Sep 6 – 8, 2017).

More than 8,700 people from 52 countries registered to bid in the auction, including 6,300+ people who registered to bid online. Approximately 62 percent of the equipment (CA$46+ million or US$38+ million) was sold to online bidders. Canadian buyers purchased 89 percent of the equipment, with bidders from Alberta (57%), British Columbia (13%), and Saskatchewan (9%) being the biggest Canadian buyers. International buyers from such countries as the United Kingdom, Singapore, and New Zealand purchased 11 percent.

"As activity levels start to pick up in the oil & gas sector owners are beginning to loosen inventories as their equipment needs are increasing and they look to upgrade," said Trent Vandenberghe, Sales Director, Ritchie Bros. "We saw solid returns for our consignors this week across most categories as optimism and work outlook continue to rise. September auctions in Alberta are typically the kick off to winter work programs and we are seeing increased activity throughout our customer base here in western Canada. Our October auction in Edmonton is just over 5 weeks away and activity is picking up. Owners are positioning fleets and sourcing equipment as inventory and supply challenges continue."

Equipment in the auction was sold for 945+ owners. The selection included 120+ compactors, 90 excavators, 40 dozers, 85+ skid steers, 50+ dump trucks, 45+ loaders, 10+ cranes, 25 agricultural tractors, 165+ truck tractors, 565+ trailers and much more. All items were sold without minimum bids or reserve prices. Sales highlights included:

- A 2013 Caterpillar 374DL VG hydraulic excavator sold for CA$420,000
- A 2005 Caterpillar D9T crawler tractor sold for CA$360,000
- A 2009 Caterpillar D7R XR series II crawler tractor sold for CA$315,000
- A 2013 Caterpillar D6T LGP crawler tractor sold for CA$300,000
- A 2013 Kenworth C500 T/A bed truck sold for CA$265,000
- A 2012 Caterpillar 14M VHP plus motor grader sold for CA$260,000
- Two 2007 Caterpillar 627G motor scrapers sold for a combined CA$515,000
- A 2011 Caterpillar 730 6x6 articulated dump truck sold for CA$240,000
- A 2011 Caterpillar 349EL hydraulic excavator sold for CA$235,000

Auction quick facts: Edmonton, AB (Sept 2017)

- Gross auction proceeds – CA$75+ million (US$62+ million)
- Amount sold to online bidders – CA$46+ million (US$38+ million)
- Total registered bidders (onsite and online) – 8,700+
- Online registered bidders – 6,300+
- Number of lots sold – 6,600+
- Number of sellers – 945+

Ritchie Bros.' next unreserved, multi-day auction in Alberta is scheduled for October 4 – 5, 2017 in Grande Prairie; the next Edmonton auction is on October 24 – 26. Visit **rbauction.com** for a complete list of upcoming auctions.

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, Kruse Energy Auctioneers, and Cat® auctions,** 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**.

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