NEWS RELEASE

Ritchie Bros. declared apparent high bidder for U.S. Department of Defense non-rolling stock surplus contracts

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Both East and West U.S. Defense Logistics Agency non-rolling stock contracts awarded today

VANCOUVER, Dec. 5, 2017 /CNW/ - For the past three years, Ritchie Bros.' GovPlanet marketplace has been helping the U.S. Department of Defense's (DoD) Defense Logistics Agency (DLA) sell thousands of its surplus rolling stock assets. Today, Ritchie Bros. is expanding its relationship with the government agency, after being declared apparent high bidder for two new contracts with the DLA, to purchase, manage and sell non-rolling stock surplus assets for both its East and West regions. The contract has a base term of two years with four one-year renewal options.

Non-rolling stock assets include non-wheeled items such as industrial machinery, electrical equipment, textiles, spare parts and other miscellaneous surplus assets.

"We're very excited to win this contract and expand our support of the DLA in selling their surplus assets," said Ravi Saligram, CEO of Ritchie Bros. "Our relationship with the DLA was initiated by Greg Owens and the IronPlanet team and was used as the starting point for the very successful GovPlanet marketplace, which specializes in selling assets for government agencies. Over the past three years we have sold more than 43,000 items for the DLA through GovPlanet! This new contract will help continue the growth trajectory of GovPlanet and our company as a whole."

"The strength of our GovPlanet marketplace is growing with our acquisition by Ritchie Bros.," said Greg Owens, Group President, New Sectors & Ventures, Ritchie Bros. "Together we are able to reach more potential buyers than ever before, providing the DLA and all our GovPlanet consignors unparalleled service and strong returns on their assets."

About GovPlanet:

GovPlanet, a Ritchie Bros. solution, was launched in 2014 to address the specialized equipment disposition needs of public entities, from federal, including military, to state, local and municipal. Each week, on average, GovPlanet draws close to 90,000 attendees to its online auctions. Items go into preview two weeks in advance and bidders can view photos, video and inspection reports. All items sold on GovPlanet have been inspected and come with IronPlanet's exclusive IronClad Assurance® equipment condition certifications, which give bidders the confidence to buy online from anywhere in the world.

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; **Marketplacee**, an online marketplace offering multiple price and timing options; **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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