

NEWS RELEASE

Ritchie Bros. sells more than CA\$57 million in first Canadian auction of 2014

The Company sold close to 3,800 equipment items and trucks in this week's unreserved public auction in Edmonton, AB

EDMONTON, ALBERTA (February 28, 2014) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than CA\$57 million (US\$51.5+ million) of equipment and trucks at its first Canadian auction of 2014, held at its permanent auction site in Edmonton, AB on February 26 – 27, 2014. Close to 3,800 equipment items and trucks were sold in the two-day auction, including a large selection of oilfield hauling equipment, as well as construction, transportation and other heavy equipment items. Every item was sold unreserved, without minimum bids or reserve prices. Bids were made in person at the Edmonton auction site, online in real time at rbauction.com and by proxy.

"Pricing was solid and bidding was very active throughout the two-day auction," said Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers. "In particular we witnessed strong demand for the heavy yellow iron in the auction—wheel loaders, motor graders, crawler tractors and excavators—as well as the bed and rig moving trucks. It was our first time holding an auction in February and even though it was very cold this week in Edmonton, our onsite attendance was still strong. We saw good participation both onsite and online, with 41% of the equipment purchases made by online buyers."

Almost 5,500 bidders from 49 countries, including all Canadian provinces, two Canadian territories and 37 US states, registered to bid in person or online for the Edmonton auction this week with CA\$42.5+ million (US\$38+ million) of equipment purchased by Alberta buyers. Thirty-three hundred (3,300) online bidders registered for the auction and purchased CA\$23+ million (US\$21+ million) of the equipment available online.

AUCTION QUICK FACTS: EDMONTON, AB—FEBRUARY 26 – 27, 2014

- **Total Gross Auction Proceeds** – CA\$57+ million (US\$51.5+ million)
- **Amount sold to online bidders** – CA\$23+ million (US\$21+ million)
- **Unique bidders (onsite and online total)** – almost 5,500
- **Unique online bidders** – 3,300
- **Lots sold** – close to 3,800
- **Number of sellers** – 450+

The Ritchie Bros. auction calendar currently features 130+ unreserved public auctions around the world, including the Company's next Edmonton unreserved public auction, which is scheduled for April 23 – 25, 2014.

"Our April auction is typically the largest auction we conduct in Canada throughout the year," added Rotlisberger. "Momentum is already building and it should be an exciting event. Anyone interested in selling their equipment in the April sale should call our auction site at +1.780.955.2486."

Visit rbauction.com for a complete list of upcoming auctions around the world.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agriculture, material handling, energy, mining, forestry, marine and other industries. **Ritchie Bros.**[™] solutions make it easy for the world's builders to buy and sell equipment with confidence, including live unreserved public auctions with on-site and online bidding (rbauction.com), the **EquipmentOne**[™] secure online marketplace (EquipmentOne.com), a professional corporate asset management program, and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauctionfinance.com). Ritchie Bros. has operations in more than 25 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com.

Forward looking statements

This press release may contain forward-looking information. Such forward looking information involves material assumptions, risks and uncertainties, certain of which are beyond the control of Ritchie Bros. Such assumptions, risks and uncertainties include, without limitation, factors influencing the supply of and demand for used equipment, fluctuations in market conditions and values of used equipment, seasonal and periodic variations in operating results, actions of competitors, the success of the Company's new initiatives, economic and other conditions in local, regional and global markets, and other risks and uncertainties as detailed from time to time in the Company's securities filings. Ritchie Bros.' actual achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking information will transpire or occur. Any forward-looking information is made as at the date of this press release and Ritchie Bros. does not undertake any obligation to update publicly or to revise any of the included forward-looking information, except as may be required by applicable securities laws.

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ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

For more information contact:

Kim Schulz, Manager, Corporate Communications and Events, Ritchie Bros. Auctioneers
Phone: +1.778.331.5442 | Email: CorpComm@rbauction.com

Or

Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers
Edmonton auction site phone: +1.780.955.2486