

NEWS RELEASE

Ritchie Bros. conducts its largest Las Vegas auction last week

Company breaks multiple site records, including gross auction proceeds (US\$60+ million) and total registered bidders (4,750+) at its permanent auction site in Nevada

LAS VEGAS, NEVADA (March 10, 2014) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted a record-breaking US\$60+ million two-day auction in Las Vegas, NV last week (March 6 & 7, 2014). The unreserved public auction was the largest the site has ever conducted in terms of gross auction proceeds, number of registered bidders (4,750+), number of sellers (450+) and total number of buyers (900+). Last week's Las Vegas, NV unreserved public auction also broke multiple site records for online sales, including online gross auction proceeds (US\$19+ million), online registered bidders (2,900+) and online buyers (400+). In total, more than 2,350 equipment items were sold in the auction, with every item sold without minimum bids or reserve prices. Bids were made in person at the auction site, online at rbauction.com and by proxy.

"Our large selection of equipment in last week's auction attracted the attention of heavy equipment owners from every corner of the world," said Joe Byers, Regional Sales Manager, Ritchie Bros. Auctioneers. "Bidders participated actively from as far away as the United Arab Emirates, Vietnam and New Zealand. We witnessed competitive bidding on all equipment types, including a selection of late-model, low-hour motor scrapers and more than 100 truck tractors."

More than 4,750 registered bidders from 63 countries, including 48 U.S. states, nine Canadian provinces and two territories, participated in the Las Vegas auction. More than US\$54.5 million of the equipment was sold to buyers outside the state of Nevada, with more than US\$17 million (or close to 30%) sold to buyers outside the country.

Last week's record-breaking Las Vegas auction featured equipment from hundreds of sellers, including Nevada-based equipment dealer Blaine Equipment Company, Inc. The company sold a wide selection of construction equipment, including motor graders, hydraulic excavators, backhoes and skid steer loaders.

"We were very happy with the sale of our equipment at last week's auction," said James Blaine, Sales Manager, Blaine Equipment Company, Inc. "We noticed a high level of competition on all equipment categories we sold in, particularly for our line-up of motor graders. I have been moving equipment at Ritchie Bros. auctions since 1996 and return to their auctions time and again for a consistent level of service that is second-to-none. At Ritchie Bros. there is no fooling around; you will get paid at the end of the day – period. Their unreserved auction model is so powerful that we have implemented it as part of our business strategy; it gives us the ability to turn over idle assets and keep our fleet fresh for our customers."

The next Ritchie Bros.' Las Vegas, NV unreserved public auction is scheduled for June 6, 2014. Equipment owners interested in selling their equipment and trucks in the auction can contact the site at **+1.702.644.2468**. For a complete list of upcoming Ritchie Bros. auctions around the world, visit www.rbauction.com.

AUCTION QUICK FACTS – LAS VEGAS, NEVADA– MARCH 6 & 7, 2014

- **Total Gross Auction Proceeds (in-person and online):** US\$60+ million (*new Las Vegas, NV permanent auction site record)
- **Amount sold online:** US\$19+ million (*new Las Vegas, NV permanent auction site record)
- **Unique registered bidders (total):** 4,750+ (*new Las Vegas, NV permanent auction site record)
- **Unique registered online bidders:** 2,900+ (*new Las Vegas, NV permanent auction site record)
- **Online buyers:** 400+
- **Total number of lots sold:** 2,350+
- **Total number of sellers:** 450+ (*new Las Vegas, NV permanent auction site record)



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.

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ATTENTION MEDIA: Photo attachment with this news release:

1. Aerial photo of the Ritchie Bros. record-breaking unreserved auction in Las Vegas, NV last week (US\$60+ million on March 6 & 7, 2014)
2. A selection of motor graders is sold on the ramp for US\$565,000 each – Day One of the Ritchie Bros. record-breaking unreserved auction in Las Vegas, NV last week (US\$60+ million on March 6 & 7, 2014)

More 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.

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