

'Adding value in uncertain times'

The Ritchie Bros. European Press Bulletin is written for editors and journalists of media that have interest in or write about the European construction sector and construction equipment. It gives a timely view on developments in the industry from the perspective of **Guylain Turgeon**, Managing Director EMEA at Ritchie Bros. Auctioneers.



2010 SO FAR

2010 has been a busy year for Ritchie Bros. Auctioneers. The world's largest industrial auctioneer launched a brand new web site, introduced Timed Auctions in Europe, opened new European auction sites in Italy and Spain and held 20 industrial equipment auctions in Europe between January and October, attracting thousands of bidders.

Guylain Turgeon: "Innovation has been an important factor in our growth since our establishment in 1958; our new web site and Timed Auction method enhance the efficiency and convenience of our customers' auction experience. Our auctions have continued strongly in 2010 and have frequently caused excitement in the industry. Certainly our auctions in Spain have been quite interesting. We sold more than 140 cranes at our Spanish auctions in June and September, all coming from the Spanish market. The current correction in the Spanish market is driving customers from all over the world to bid at our auctions. They're looking for opportunities to purchase equipment at our auctions at a price they are willing to pay. We've already welcomed buyers from Argentina, Chile, India, and many more countries in the Middle East, Africa, Asia, Europe and North America."



WHERE CONSIGNMENTS COME FROM

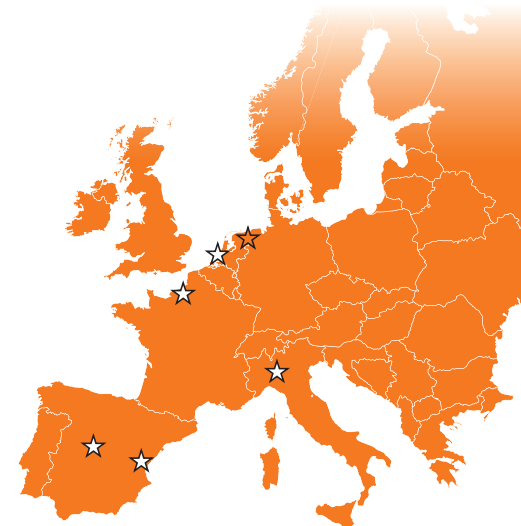
In 2009, many equipment rental and contracting companies in Europe had to make adjustments to their equipment fleets, often turning to Ritchie Bros. to sell their assets in our unreserved auctions to the highest bidders.

Guylain Turgeon: "We've seen many consignments coming from contractors and rental companies, and many dealers have the same motivation to sell as well. In the first half of 2010, we saw an increase in consignments coming from end-users and expect this trend will continue through the end of the year. The reason for this is that the core business and interests of most end-users lie in getting contracts and successfully running their projects. Now they're coming to a point where projects are running dry and many governments are making cuts in their spending on infrastructure. It will have a great impact on contractors and in order to adjust to the market, many will need to find ways to liquidate idle assets."

EUROPEAN EXPANSION

Two of the reasons people decide to sell their equipment in Ritchie Bros. auctions are the Company's large international customer base (currently more than 620,000 active customers worldwide) and its global network of auction sites. Currently, Ritchie Bros. has 42 full service auction facilities spread globally, including six sites in Europe. Earlier this year, Grand Opening auctions were held in Spain and Italy. In November, the Company will officially open another auction site in Germany.

Guylain Turgeon: "Customers are welcoming the additions to our auction site network in Europe. We see that many of our European customers are becoming 'pan-European' customers, traveling to our sites to buy and sell equipment. There is a pressing need for a full, pan-European service that has the same standards, services and processes wherever you go. Whether selling or buying, our customers are growing accustomed to our unreserved auction method in France, Germany, Spain, Italy, the Netherlands and other countries throughout Europe. Once buyers experience the advantages of our European auction network, it can be a hurdle for them to go across the border and buy equipment by another means."



☆ Ritchie Bros. Auction Site
☆ Our new auction site in Meppen, Germany

THE INFLUENCE OF THE US DOLLAR

In the early days of the Euro, when its value was low compared to the US dollar, Ritchie Bros.' European auctions attracted large groups of bidders from North America. In the first half of 2010 the Euro took a dive, which led to increased bidder participation from countries in North and South America, the Middle East and Asia.

Guylain Turgeon: "The devaluation of the Euro can be positive for the auction business because of our ability to market equipment across the globe. Countries that have US dollar-based currencies will have more dollars to spend on European equipment, which can help support prices at our auctions. In the past, we've seen that this trend occurs mostly with universally popular products and 'exportable' brands.

Since June, the Euro has been crawling its way back up again, yet selling prices have continued to climb at our European auctions. There is a steady demand in many regions of the Eurozone and an unreserved Ritchie Bros. auction remains an attractive source of directly available, used and unused equipment for both local and non-local customers."

ATTRACTING DEMAND FROM THE INTERNATIONAL MARKET

With hundreds of thousands of equipment items and trucks sold each year, Ritchie Bros.' auctions are a valuable source for many equipment buyers. Between January and September 2010, nearly 25,000 items were sold at Ritchie Bros.' European auctions alone. Many equipment items sold at our European auctions, find new owners in non-local markets.

Guylain Turgeon: "The greatest tool that Ritchie Bros. has in attracting demand to auctions is its worldwide presence. So far this year, we've helped many people sell their equipment beyond the local market. There has been an increase in bidder participation at our auctions from Asia, Africa and South America. That's the key: when one region slows down, there's always the opportunity for us to sell assets to other regions that have a need for equipment."

"Besides the equipment brands, the geographical regions are also an important factor with attracting international demand to our auctions. There are equipment categories or product ranges that have little or no need in certain world regions. For example, we see that for Western

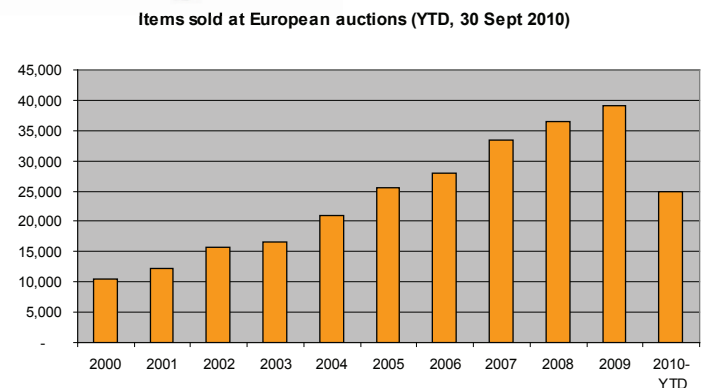
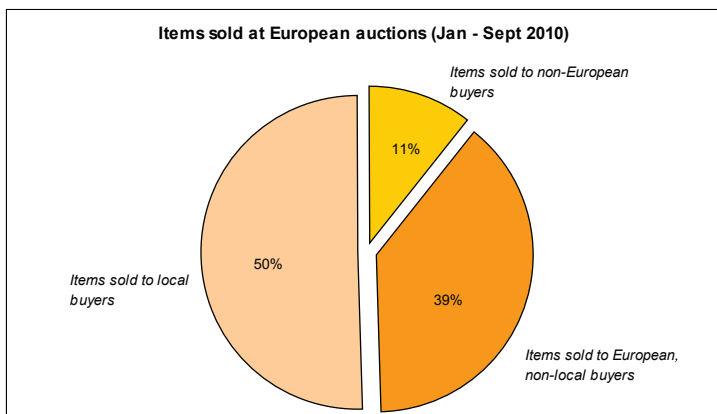
products, Asia is predominantly an excavator market. There is a great need for wheel loaders in China, but local manufacturers are the dominant players in the market."

EQUIPMENT PRICE DEVELOPMENT

Construction equipment prices have picked up after taking a deep dive in the recent recession. Since all Ritchie Bros. auctions are unreserved - meaning all items are sold without minimum bids or reserve prices - and attract bidders from the international market, auction price levels can be an interesting 'barometer' for equipment market performance.

Guylain Turgeon: "In 2009, we saw market prices generally reach the bottom of the cycle. In 2010, we have witnessed a general increase in overall equipment values at our auctions. I think people came to realize prices couldn't go down further and confidence in the equipment market is slowly returning. The stabilization currently taking place leads to higher asset valuations at our auctions. There is absolutely a general increase in values compared to last year."

"Another influence that comes into play is the diminished supply of what we call 'ready to sell' equipment. Many construction and rental companies in Europe are in a situation where their assets exceed their liabilities. They have equipment sitting idle, but have second thoughts about selling it at current local market value. This uncertainty often comes from not knowing what the global market value is, so we always en-



courage people to go to our web site where anyone can look up selling prices of equipment sold at our auctions. The answer is often just a few clicks away."

THE INFLUENCE OF LOCAL GOVERNMENTS

At the beginning of the economic crisis, many governments stepped forward and presented stimulus packages.

Guylain Turgeon: "These packages helped stabilize the construction industries mainly for the short term, for about six to twelve months. Now there is less of that money available and you hear about the financial crisis in Greece, Spain, Portugal, the UK and Ireland. Many governments are cutting their infrastructure budgets. This has a negative impact on many contractors; they will be competing harder for less work, which puts pressure on their margins. Unfortunately, many of these contractors may have to fold or retire."

THE COMING MONTHS

The current climate in the European construction sector appears more optimistic than one year ago. Ritchie Bros. auctions show an increasing demand for late model equipment.

Guylain Turgeon: "Depending on how the current economic situation in Europe unfolds, some countries are already showing a trend of stabilization. This results in a slight growing demand in our auctions for equipment items. In particular late model equipment is in high demand, because the dramatic decrease in new equipment sales created a huge vacuum in the market. Should the economic situation in Europe worsen, we will see local demand for construction equipment go down. But in this case even more people from the rest of the world will be excited to attend European auctions. Either way, it is an opportunity for buyers and sellers; consignors from Europe are truly able to sell their surplus assets beyond the local market."



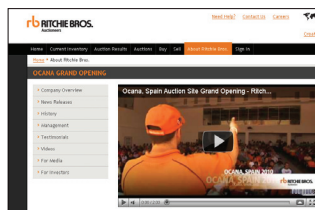
UPCOMING AUCTIONS AND EVENTS 2010

NOVEMBER 10	Avignon, France
NOVEMBER 18 & 19	Meppen, Germany (GRAND OPENING AUCTION)
NOVEMBER 18 & 19	Ocaña, Spain
NOVEMBER 18	Tondela, Portugal
NOVEMBER 25 & 26	Moerdijk, The Netherlands
DECEMBER 2	Caorso, Italy
DECEMBER 9	St Aubin sur Gaillon, France



HYPERLINKS

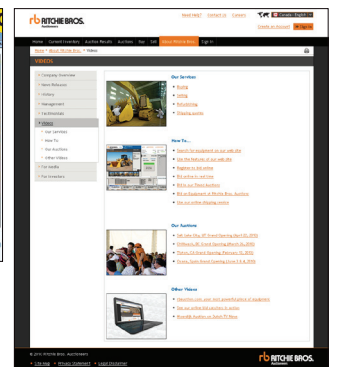
Grand Opening auction Ocaña



Dutch TV news item about Moerdijk (NL) auction, Sept. 2010



Ritchie Bros. video's



www.rbauction.com



Would you like to know more about Ritchie Bros. or interview Guylain Turgeon? Please contact Alexander Ypeij at aypeij@rbauction.com.

About Ritchie Bros. Auctioneers

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. The Company has over 110 locations in more than 25 countries, including 42 auction sites worldwide. Ritchie Bros. sells, through unreserved auctions, a broad range of used and unused industrial assets, including equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.