

Let's Build the World





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For the world's builders

Established in 1958 and headquartered in Vancouver, Canada, Ritchie Bros. Auctioneers is the world's largest auctioneer of heavy equipment and trucks. In 2010 we conducted 336 unreserved public auctions in 16 countries, selling \$3.3 billion of used and unused equipment for the construction, transportation, agricultural and other industries. At the end of the year we had 43 auction sites in North America, Europe, the Middle East, Asia and Australia. We are proud to offer compelling business solutions to the builders of the world.

In 2010 we undertook a thorough update of our strategic plan, which included re-crafting our mission statement and core values. Although our core business has not changed, we are re-dedicated to meeting the needs of our diverse and varied customer base.

OUR MISSION:

We live to create compelling business solutions that enable the world's builders to easily and confidently exchange equipment.

OUR CORE VALUES:

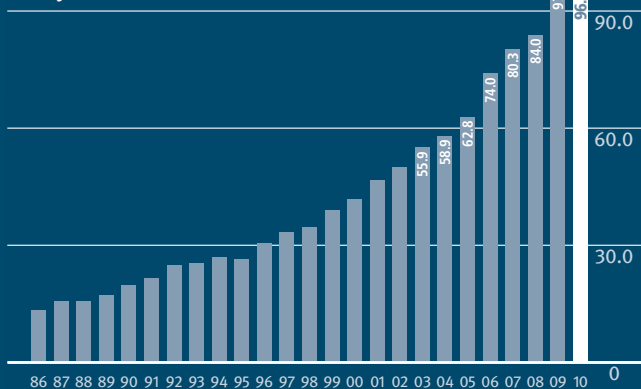
1. It's all about our customers
2. We do what is right
3. We are one team
4. We have fun

2010: the year in review

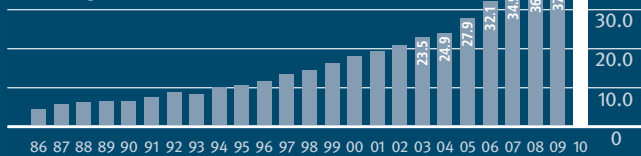
In 2010, despite ongoing global economic challenges that made it harder to secure equipment to sell at our industrial auctions, we sold a record number of consignments, attracted record numbers of bidders and confirmed our position as the world's largest industrial auctioneer—selling more equipment to on-site and online bidders than any other company in the world.

BRISBANE, AUSTRALIA

Buyers* in thousands

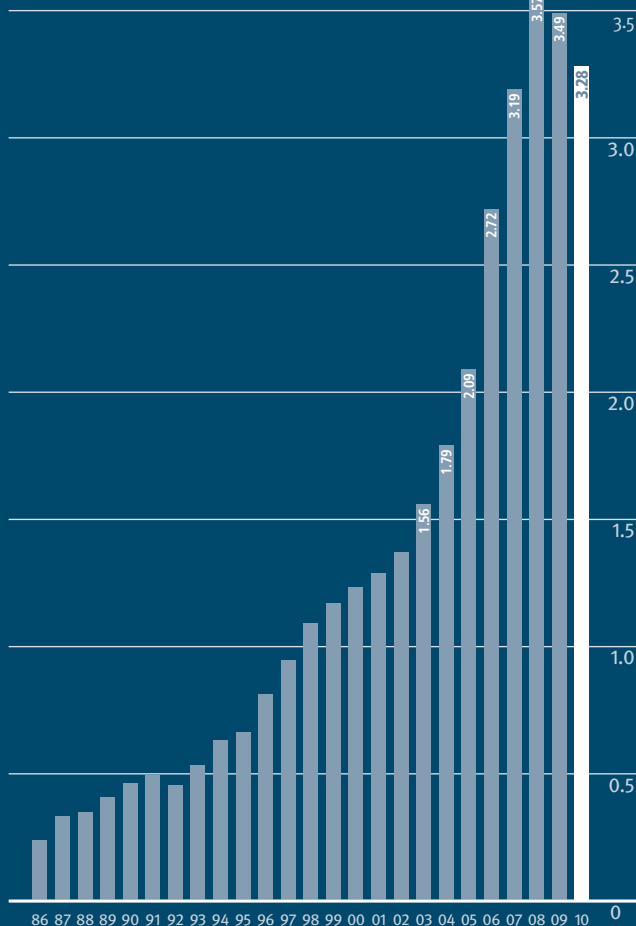


Consignors* in thousands



*Industrial auctions only

Gross Auction Proceeds in billions of US dollars



The secret to our success: **It's all about our customers.**

Staying in front, on-site and online

- Gross auction proceeds: **\$3.3 billion**
- Record online gross auction proceeds: **\$873 million**

Conducting more auctions in more places

- Record number of industrial auctions: **230**
- Industrial auctions in a record number of countries: **16**

Helping more equipment sellers

- Record number of consignments to industrial auctions: **41,000**
- Lots sold at industrial auctions: **277,000**

Attracting more bidders to our industrial auctions

- Record number of bidder registrations: **343,000**
- Record number of online bidder registrations: **146,000**
- 59,000 unique buyers from **149 countries**

Setting auction records

- Largest auctions in company history in **Italy, Germany and Japan**
- Largest agricultural auction in company history in **St. Louis**
- Regional gross auction proceeds record set at 13 auction sites

Expanding our auction site network

- Grand Opening of five new and three replacement auction sites
 - Narita (Tokyo), Japan – new permanent auction site (January)
 - Tipton, California, USA – new regional auction unit (February)
 - Caorso (Milan), Italy
 - new permanent auction site; replaced regional auction unit (March)
 - Chilliwack (Vancouver), BC, Canada
 - new replacement permanent auction site (March)
 - Salt Lake City, Utah, USA – new regional auction unit (April)
 - Ocaña (Madrid), Spain
 - new permanent auction site; replaced regional auction unit (June)
 - St. Louis, Missouri, USA – new permanent auction site (July)
 - Meppen, Germany – new regional auction unit (November)
- Number of auction sites at end of 2010: 43

Introducing new technologies

- Launched world's first 21-language equipment auction web site
- Introduced enhanced real-time online bidding service in six additional languages
- Rolled out online Timed Auction system at 23 auction sites

Our customers are the builders of the world. They range from owner-operators with one piece of equipment to large multi-national companies. They're the people who grow our food, move our goods from place to place, build our roads, schools and homes; they give us places to live, work and play. They are also the people who manufacture, finance, rent and support the equipment needed to complete these activities. For these people, equipment and work go hand in hand: they can't have one without the other.

For most of our customers, a loader backhoe—or crane, or truck, or combine—is not a one-time investment. That's why we've developed so many long-term relationships and work hard to offer innovative solutions that help our customers manage their fleets, farms and businesses year in and year out. We don't help people once: we work with them through cycles of buying and selling, upgrading and rightsizing, expanding and changing direction, all with the goal of being their trusted advisor when it comes to their equipment.

Our sales representatives spend much of their time on the road, meeting our customers face-to-face. Our auctions are also relationship-building events, not just between customers but between employees and customers.

Of course, the world is changing, and relationships are changing with it. In the past few years, online relationships have become an important part of our business. On an average week, we connect with over 100,000 customers through our web site, solicited emails and social media channels. In 2010 alone we had 3.2 million unique visitors to our web site, rbauction.com. Our goal is to give all of these people the same level of service that we give the customers we meet in person, and our new web site that was launched in April 2010 allows us to do this.

Along with end-users—the people who use equipment in their daily lives—we also count many banks, financing companies, dealers and rental companies among our loyal customers.

**HELPING THE BUILDERS
OF THE WORLD
EXCHANGE EQUIPMENT**

230 INDUSTRIAL AUCTIONS
343,000 BIDDER REGISTRATIONS
59,000 UNIQUE BUYERS
41,000 CONSIGNMENTS
277,000 LOTS

BUILDING





RELATIONSHIPS





Ever since 1958, Ritchie Bros. auctions have been open to the public and unreserved. We sell every item to a new owner on auction day, with no minimum bids or reserve prices. Anyone can bid at our auctions, except the owner, and anyone can sell: you don't require a special license and we don't set any minimums on purchases or consignments.

We developed our auction methods with one thing in mind: our customers. We have created a fair, transparent, level playing field that gives people the confidence to buy and sell equipment in the global market.

Making it easy for our customers to buy with confidence

Fair, transparent, unreserved public auctions

To prevent artificial price manipulation, we forbid owners and their agents, by contract, from bidding on their own items. Our customers can bid with confidence, knowing that prices are set by the bidders, not the sellers or the auctioneer—and that every item will be sold to a new owner on auction day.

No charges for bidding

Our auctions are open to the public; registration to bid is free.

Convenient auction site locations

We had 43 auction sites around the world at the end of 2010. We establish all of our sites close to major transportation routes and services, making it more convenient and cost-effective for out-of-region bidders to participate on auction day.

A huge selection of equipment to choose from

We sell more than 1,200 lots at an average industrial auction—everything from scissorlifts and skid steer loaders to cranes and rock trucks—which is why they're often described as "equipment supermarkets." We sold 277,000 lots in 2010, so our customers are sure to find the equipment they need in one of our auctions.

A wealth of information online

We provide an increasing amount of free information on our web site to help our customers with their buying decisions, including "zoomable" high resolution equipment photos, free specifications and selling prices from the most recent 24 months of auctions. Starting in July 2011 we intend to offer enhanced equipment information, which will allow our customers to have even more confidence in their bidding decisions.

One place to inspect, test and compare items

We gather equipment from 175 consignors for an average auction, all in one secure location. Our customers can easily inspect, test and compare a diverse selection of equipment makes, models and years, and personally assess the condition and value of a machine before

they bid. They can bid with confidence knowing the equipment won't deteriorate in value after it is purchased because it's under our care, custody and control.

Lien-free equipment

Our search department works to identify and release any liens and encumbrances before auction day, so our customers can be confident that they are bidding on lien-free equipment. If we can't deliver clear title, we offer a full refund of the purchase price. Buyers can collect their purchases as soon as they've paid and put them straight to work.

Easy and convenient bidding options

We conduct live auctions at physical auction sites and give our customers the choice of bidding in person, online in real time using our simple online bidding service, or by proxy. And if they need help, our knowledgeable employees are always ready to assist, on-site or over the phone. At most permanent auction sites, we sell smaller items in an online Timed Auction, offering unparalleled ease and convenience for bidders.

Visible equipment and transparent bidding

At most auctions, we run mobile equipment over a ramp in front of the bidders on auction day; we project high-resolution images of stationary equipment onto a large screen in our Virtual Ramp or conduct the auction out in the yard where the equipment is located. If you're bidding online, you can see multiple high-resolution images of each item while you bid.

More services for added convenience

We invite finance companies, transporters, customs brokers and our U.S. Like-Kind Exchange provider to our auctions; offer on-site refurbishing at most permanent sites; and provide the convenience of shipping quotes and credit card payments through our web site.

Starting in 2011 we intend to offer a suite of enhanced services that will make it even easier for our customers to buy at our auctions, such as customer financing, warranties, insurance, enhanced transportation options, free wireless at our permanent auction sites and more flexible registration alternatives.



BUILDING



CONFIDENCE

Making it easy for our customers to sell with confidence

Fair, transparent, public auctions

Our commitment to fair, transparent, unreserved auctions attracts bidders from near and far to our auctions, helping sellers achieve the best possible returns on auction day.

Flexible contract options

We have the financial strength to offer a range of different contract options, including straight commission, guarantee and outright purchase. We assess each customer's needs and structure our contracts to meet their sale objectives.

No minimums on consignments

Our customers range from owner-operators to large international companies. We can market and sell your equipment whether you have one item or thousands of items to sell.

Compelling full-service solutions

We take care of every aspect of the sale of our customers' equipment—from advertising to meeting potential buyers to collecting

proceeds and assisting with load out—so they can devote their time, resources and expertise to running their businesses. Few other auction companies offer such hassle-free solutions.

Marketing that reaches high numbers of potential buyers

We employ a comprehensive print and online marketing campaign for every industrial auction so our customers can be confident that they are reaching the greatest number of potential buyers—whether they live locally or on the other side of the world.

Convenient on-site refurbishing services

Many consignors have their equipment painted or repaired at our convenient, cost-competitive on-site refurbishing facilities before they sell. Buyers will often pay a premium for a machine that is ready to be put straight to work.

Access to end-users

We attract large numbers of end-users from a diverse range of end markets to our auctions because they know they can buy a piece of equipment today and put it to work almost instantly. Unlike wholesale



ORLANDO, FL, USA

buyers or resellers, end-users are rarely speculative buyers; they tend to bid when they need a machine for a specific project, which motivates them to outbid their competitors.

Exposure to online and on-site bidders

Despite the convenience of online bidding, most of our customers still prefer to bid in person at our auction sites, where they can see the equipment for themselves. When you're selling a machine that's worth tens or hundreds of thousands of dollars, it's important to reach every potential buyer—not just the ones who bid online.

Global fair market value for your equipment

An average Ritchie Bros. industrial auction attracts 1,475 on-site and online bidders from around the world. Reaching beyond the local

market for buyers enables our consignors to sell their equipment for its global market value, regardless of local market conditions.

Certainty of sale and fast liquidity

Unlike most other sales channels, our unreserved auctions offer equipment sellers the benefits of certainty of sale and fast liquidity. We sell every item to a new owner on auction day and deliver the net proceeds of the sale to the consignor within three weeks.

Peace of mind

Ritchie Bros. is listed on the New York and Toronto stock exchanges. We have a solid balance sheet and more than 50 years of experience in the auction

business. Our customers feel confident placing their equipment in our hands because we have the expertise, integrity and financial ability to deliver on our commitments.



TIPTON, CA, USA

We conducted 336 auctions in 2010: 230 industrial auctions and 106 agricultural auctions. Among those: 59 industrial auctions at temporary auction sites around the world – typically our first step towards establishing a permanent presence in a new region. Our auctions range from small on-the-farm auctions to large multi-day auctions at our permanent auction sites.

We build our auctions one customer at a time, following a consistent and proven process that makes it easy for consignors to focus on their ongoing business while we take care of the sale of their valuable assets.

AVERAGE INDUSTRIAL AUCTION (2010)

GROSS AUCTION PROCEEDS \$13.4 MILLION
 REGISTERED BIDDERS 1,475
 CONSIGNORS 175
 LOTS 1,205

STEP ONE: Getting to know the customer

The auction process usually starts with a meeting between an equipment owner and one of our sales representatives. Every customer is unique, and their needs change over time, so we take the time necessary to design a customized solution to meet their needs.

STEP TWO: Assessing values

We draw on our extensive experience and knowledge of the global used equipment market to assess the value of a customer's equipment and make the most appropriate selling recommendations for their needs.

STEP THREE: Drafting the auction agreement

We have the financial strength to offer a range of flexible contract options, including straight commission, guarantee and outright purchase. Most of our customers choose to sell by straight commission (about 75 percent of our business).

STEP FOUR: Preparing equipment for the auction

We have convenient on-site refurbishing facilities at most of our permanent auction sites. Where appropriate, we will recommend and coordinate any cleaning, painting and repairs that will help consignors achieve the best possible returns on auction day.

STEP FIVE: Marketing to the world

We employ a comprehensive marketing campaign to attract the largest possible audience of potential buyers from around the world to our industrial auctions, using our high-traffic web site, full-color auction brochures, direct email campaigns, print and online advertising, and often media relations campaigns.

STEP SIX: Searching assets for liens

Our search department works to identify and resolve any title issues before the auction, giving potential buyers the confidence to bid. Our customers know they can take possession and put their auction purchases straight to work as soon as they've paid.



BUILDING

STEP SEVEN: Setting up the auction yard

The more information bidders have, the more confident they feel on auction day. We arrange equipment in logical groupings at the auction site so potential buyers can easily inspect, test and compare different items before they bid; we answer their questions and provide access

to any available documentation (such as work and repair history).

STEP EIGHT: Conducting the auction

Our professional team works together to ensure that the auction progresses smoothly, and we do everything possible to ensure that our customers feel comfortable and confident when it's time to bid—from developing first-class auction facilities to providing complimentary refreshments on hot days.

STEP NINE: Delivering the proceeds of the sale

Once the auction is over, we collect the proceeds from the buyers; only then do we release the equipment to the new owner. We then remit any taxes and fees to the appropriate authorities and—within three weeks of the auction—deliver the net proceeds of the sale to our consignors, along with a detailed settlement statement. Our auction process offers a fast, efficient means of turning equipment into cash.



BETTER AUCTIONS

We opened five new auction sites and replaced three existing sites in 2010, ending the year with 43 sites in North America, Europe, the Middle East, Asia and Australia, including 35 permanent sites. This global network of first-class auction sites is one of our most significant competitive advantages, offering unique benefits to both buyers and sellers of equipment.

Easily accessible locations

We establish our auction sites in highly visible locations along major transportation routes, with close proximity to airports, hotels and other services for bidders. Sellers benefit from the exposure and buyers appreciate the convenience.

Secure storage for equipment

Both buyers and sellers take comfort from the fact that we have full care, custody and control of the equipment we sell, from the time it enters our secure auction sites to the time we release it to the new owner—paid for in full.

Central sites for inspections

Auction sites enable us to display equipment in one location prior to the auction, so potential buyers can inspect, test and compare items from many different sellers, all in one place. Sellers can focus on working while we answer buyer inquiries, and buyers can personally assess the value and condition of the equipment before they bid, and trust their own opinion of value.

Comfortable, first-class facilities

We want our customers to be comfortable on auction day, so we build auction theaters that make them want to stay all day—with air conditioning or heating, ample seating, catering, even free wireless internet access.

The preferred option for bidders

Our online bidding service is convenient, easy and popular, and yet most of our customers still prefer to bid in person at our auctions. They like to inspect the equipment in the yard, see the machines in operation while they bid, meet with other people in their industry and experience the excitement of the live auction.

Dependable permanent addresses

A regular auction schedule and permanent addresses inspire confidence in buyers and sellers. Our customers know where they can find us, where they can find their equipment, and when the auctions take place.

BUILDING

- CANADA**
- Vancouver, BC ①
- Prince George, BC ②
- Grande Prairie, AB ③
- Edmonton, AB ④
- Saskatoon, SK ⑤
- Regina, SK ⑥
- London, ON ⑦
- Toronto, ON ⑧
- Montréal, QC ⑨
- Truro, NS ⑩
- USA**
- Olympia, WA ⑪
- Sacramento, CA ⑫
- Tipton, CA ⑬
- Los Angeles, CA ⑭
- Las Vegas, NV ⑮
- Phoenix, AZ ⑯
- Salt Lake City, UT ⑰
- Albuquerque, NM ⑱
- Denver, CO ⑲
- Fort Worth, TX ⑳
- Houston, TX ㉑
- Kansas City, MO ㉒
- Minneapolis, MN ㉓
- St. Louis, MO ㉔
- Chicago, IL ㉕
- Nashville, TN ㉖
- Atlanta, GA ㉗
- Columbus, OH ㉘
- Statesville, NC ㉙
- Orlando, FL ㉚
- North East, MD ㉛
- Hartford, CT ㉜
- MEXICO**
- Mexico City (Polotitlan) ㉝
- EUROPE**
- Meppen, Germany ㉞
- Moerdijk, The Netherlands ㉟
- Paris (St. Aubin sur Gaillon), France ㊱
- Milan (Caorso), Italy ㊲
- Moncofa, Spain ㊳
- Madrid (Ocaña), Spain ㊴
- MIDDLE EAST**
- Dubai, UAE ㊵
- ASIA**
- Tokyo (Narita), Japan ㊶
- AUSTRALIA**
- Brisbane, QLD ㊷
- Geelong, VIC ㊸





Convenient on-site refurbishing

We offer convenient on-site refurbishing services at most of our permanent auction sites, so our customers can have their equipment painted or repaired before they sell, after they buy or any time in between. For buyers and sellers, on-site refurbishing means they don't have to move their equipment twice and all of the logistics are looked after for them.

Full-service auctions at temporary sites

Sometimes, it makes more sense to take our full-service auctions to our customers—for example, when they are selling their entire farm or when their equipment fleet is located some distance away from one of our auction sites. We pride ourselves on delivering the same level of service and benefits at these auctions as we do at our permanent auction sites.

A FIRST-CLASS NETWORK



Our web site attracts millions of unique visitors every year, making it one of our most important marketing channels—and a valuable resource for both buyers and sellers of equipment. It is one of the most popular equipment web sites in the world.

More than 100,000 people visit rbauction.com in an average week to find equipment, conduct research and even place bids in our auctions worldwide. Many people visit our web site daily. We also employ the latest digital marketing techniques to attract first-time visitors to our site and our auctions. The result: when your equipment is consigned to a Ritchie Bros. auction, you receive unparalleled exposure to potential buyers from around the world.

Following an extensive customer consultation process, we launched a new multi-lingual web site in April 2010, which we've continued to refine and improve in the months since. The new rbauction.com offers more features in more languages than any other site in our industry, making it easier for people around the world to find the equipment they need—and giving them the information they need to make informed buying decisions.

Our new web site has opened up our auctions to a massive, untapped market of non-English speaking equipment buyers and sellers. In 2010, non-English speakers accounted for more than 18% of the traffic to our web site, and we saw an 11% increase in non-English visitors subsequent to launching our new web site, compared to the equivalent period in 2009.



Equipment buyers from all over the world can now visit rbauction.com to:

Search for equipment in auctions around the world

- ▶ Auction details, current inventory and equipment search now in 21 languages
- ▶ Find items by location, make and model, year, lot number, even serial number

Conduct a virtual inspection

- ▶ “Zoom in” on multiple high resolution equipment photos
- ▶ Compare items side-by-side by make, model, usage, specifications and location
- ▶ Starting July 2011, access enhanced equipment information

Research used equipment prices

- ▶ Most recent 24 months of auction results now available in 15 languages
- ▶ Assess the value of items in upcoming auctions with one click to similar items auction results
- ▶ Sold items now include photos and selling prices in your preferred currency

Access time-saving account features

- ▶ Free online accounts now available in 15 languages
- ▶ New features include saved searches, equipment watchlists and email alerts
- ▶ Easy access to online bidding registrations and status

Bid in auctions worldwide

- ▶ Online bidding now available in seven languages
- ▶ Bid online in real time on equipment in our live auctions
 - ▶ Place bids on smaller items being sold by Timed Auction

Get free equipment shipping quotes

- ▶ Now available for auctions in U.S., Canada, Europe and Australia

Place credit card deposits or payments

- ▶ Find, buy and pay for equipment without leaving our web site

BUILDING

rbauction.com ACTIVITY IN 2010

- 3.2** MILLION UNIQUE VISITORS
- 336** AUCTIONS BROADCAST ONLINE
- 34.7** MILLION EQUIPMENT SEARCHES
- 2.9** MILLION AUCTION RESULTS SEARCHES
- 31%** HIGHER (THAN 2009) FIRST-TIME VISITS
- 28%** NON-ENGLISH NEW ACCOUNT CREATIONS



A WEB SITE FOR THE WORLD

Ritchie Bros. is more than an auction company: yes, we conduct auctions, but we also develop innovative and compelling solutions that meet the evolving needs of our global customer base. Our mission is to make it easy for our customers to exchange equipment with confidence; we currently offer many value-added services, including our new web site and other recent additions outlined below, and intend to introduce a bundle of new services for customers in 2011, including a customer finance program, enhanced equipment information and a number of other features and programs.

Enhanced online bidding

We sell more equipment to online bidders than any other company: more than \$4 billion of equipment since 2002, including a record \$873 million in 2010. Most people still prefer to bid in person at our auction sites, but an increasing number are discovering the ease and convenience of our online bidding service. They can bid on equipment being sold all over the world, take 10 minutes out of their work day to bid online, even participate in multiple auctions on the same day.

Our online bidding service is designed to give our customers the same level of comfort and confidence they feel when bidding in person. Bidders can hear the auctioneer, see pictures and details of equipment being sold, make selections from choice groups, keep track of bids coming from on-site and online bidders, and place bids—all in real time.

By offering both on-site and online bidding, we're able to attract the largest and most diverse audiences of potential buyers to our auctions, ensuring that our consignors achieve maximum returns on the sale of their equipment, regardless of local conditions. In 2010 we released our online bidding service in seven languages, giving even more people from around the world the ability to bid online at our auctions—and giving consignors even more reasons to feel confident on auction day.

Real time online bidding in 2010

- ▶ Available in seven languages
- ▶ \$873 million of equipment sold online
- ▶ 146,000 online bidder registrations (industrial auctions)
- ▶ 43% of bidders participated online in real time

Convenient Timed Auctions

At many auctions we now sell smaller items, such as consumer goods and equipment attachments, in an online Timed Auction, instead of the live auction. Our customers can place bids on these items for

several days, either online at rbauction.com, using internet kiosks at our auction sites, through a personal mobile device or by proxy. Following a series of successful pilot projects in 2009, we rolled out our Timed Auction system to 23 auction sites in 2010.

Our Timed Auction system offers an efficient and cost-effective method for selling smaller lots. Prior to its introduction, smaller items were only available to bidders on-site at our auctions. Our buying customers now enjoy increased choice, flexibility and convenience, and sellers benefit from the exposure of their assets to both on-site and online bidders.

BUILDING



Timed Auctions in 2010

- ▶ 48,000 lots sold by Timed Auction
- ▶ \$47 million of assets sold

The Virtual Ramp

We strive to keep our customers comfortable on auction day; we want them to focus on the auction, not the

weather. We bring the equipment to the bidders whenever possible, driving mobile equipment over a ramp in front of the auction theater or projecting photos onto our Virtual Ramp screens. Our customers can sit inside and bid in comfort, and still see exactly what they're bidding on. We now use our Virtual Ramp to sell stationary items, and items located off-site, at most of our auction sites; in Narita, Japan, we sell everything by Virtual Ramp.

Strategic partnerships

To make the experience of buying equipment as smooth and easy as possible for our customers, we invite third-party service providers to our auctions, including transportation companies, insurance providers and customs brokers. We also develop strategic partnerships with companies that offer complementary services, including online credit card payment services (Optimal Payments), Like-Kind Exchange services in the U.S. (Accruit) and online shipping quotes (uShip).



COMPELLING SOLUTIONS

CHILLIWACK, BC, CANADA



NARITA, JAPAN

Every successful company shares two characteristics: a strong sense of what makes them successful today—and a willingness to evolve to ensure continued success in the future. By remaining nimble and focusing on the needs of our customers, Ritchie Bros. has enjoyed decades of growth; we want to continue to deliver compelling business solutions for our customers for decades to come. That’s why we took the time to refine our strategic plan and growth strategy in 2010. We are not changing course; we are merely broadening our scope in some areas and narrowing our focus in others, while re-dedicating our efforts to meet the needs of our current and potential customers.

Our mission

We live to create compelling business solutions that enable the world’s builders to easily and confidently exchange equipment.

We sell heavy equipment and trucks; we do not sell wine or fine art. Our customers are the builders of the world, including those who support those activities, not speculators. Our goal is to provide solutions that make it easy for our customers to buy and sell equipment with absolute confidence—solutions that include, but are not limited to, unreserved public auctions.

Opportunities for growth

The global used equipment market is massive and highly fragmented. Analysts estimate that more than \$100 billion of used equipment changes hands around the world each year. Auctions represent a very small segment of that market; most people sell equipment privately, by placing ads online, in magazines or newspapers, or through dealers or brokers.

We sold \$3.3 billion of used equipment in 2010—more than any other company in the world—and yet we hold just a small percentage of the global used equipment market. As the dominant player in a very large and fragmented market, we enjoy significant potential for long-term, stable growth.



BUILDING

Our growth strategy

Our core values—it’s all about our customers, we do what is right, we are one team and we have fun—support three strategic pillars, which in turn support our mission. Our strategic pillars can be summed up as GROW, ADD and PERFORM:

► GROW our core auction business

We believe unreserved public auctions offer significant benefits over other sales channels, including certainty, fairness and transparency. We intend to focus on increasing our market share with our traditional customer groups, while simultaneously doing more business with new customer groups and in new markets. A big part of this will be deeper market research to understand better why equipment owners do and do not use our services, and how to address the needs of the large number of equipment owners who do not even know about Ritchie Bros.

We expect that most of our near-term growth will come from our established regions, primarily the United States and Western Europe, and believe that emerging markets such as China, Brazil and other developing countries offer significant potential for long-term growth.



A COMPANY FOR THE FUTURE



PHOENIX, AZ, USA



ORLANDO, FL, USA



ST LOUIS, MO, USA

We plan to add at least one new auction site to our network every year, and we will continue conducting off-site auctions to expand our presence in new regions.

In order to grow our core business, we intend to streamline and simplify our auctions. Many of our new customers have little or no experience buying or selling at auctions; we want to make the process as easy and stress-free as possible, so they feel confident on auction day and throughout the whole process. We are planning to launch initiatives to improve our customers' on-site and online experience, and to take advantage of technology. Our enhanced equipment information is just one example of these initiatives, and digital information will play an increasing role in our business in the future.

► **ADD new business & information solutions**

Technology and innovation have played significant roles at Ritchie Bros. in the past, enabling us to enhance our auctions and deliver added value to equipment owners around the world. We will continue to harness the latest technology to supplement and enhance our auction services, and investigate new services to meet the needs of equipment owners that aren't being met by our unreserved auctions. We intend to introduce a range of additional value-added services in 2011, including a customer finance program, enhanced shipping services, a customer insurance program and other ancillary services. We already do more for our customers than any of our competitors, and we are now going to raise the bar even higher.

We are investing in an enhanced business intelligence program to bolster our understanding of the equipment market. We want to reinforce Ritchie Bros.' position as the knowledge and information authority in the equipment marketplace, so that when people are looking for equipment information, they'll turn to us – the experts. We will also continue to enhance rbauktion.com – making it easier to use, more powerful and more valuable to equipment owners – with the goal of becoming the number one equipment web site in the world.



► **PERFORM by building an inspired, high-performance, customer-focused Ritchie Bros. team**

Our business is centered on people and relationships. At the end of 2010, we had 1,162 full-time employees, including 314 sales representatives in 27 countries and 13 trainee territory managers.

To maintain our high standards of customer service, we employ people who embody our core values, especially the first one: It's all about our customers. We hire bright, hardworking individuals with positive attitudes, give them the tools and training they need to be productive and effective, and offer competitive compensation with opportunities for advancement.

Our primary focus areas in the coming years will be improving sales force productivity, increasing employee engagement and enhancing our management bench strength. We intend to do even more to grow future managers and take steps to improve our ability to attract, develop and retain key players. We are also taking steps to refine operational and sales management roles and to revamp sales training to better equip our sales force for success.

GROW, ADD, PERFORM: the road map for Ritchie Bros. is clear. Thanks to a new strategic plan and some positive economic indicators, we entered 2011 with greater clarity, a feeling of optimism and a renewed sense of purpose. The calendar shows upcoming Ritchie Bros. auctions all over the world, our auction sites are filling up and we're busy creating solutions that enable our customers to easily and confidently exchange equipment.



Let's Build the World



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