We have shifted the paradigm from being the world’s largest unreserved live auction company, which we are so very proud of, to one that is uniquely diversified and constantly innovating our business.”

– Ravi Saligram, CEO Ritchie Bros.

It is an exciting time to be part of Ritchie Bros. We are coming off an excellent 2018 in which we delivered record Gross Transactional Value (GTV), strengthened our core business, advanced our strategies and built the foundation for new growth in 2019 and beyond. Our reach, scale and innovative product portfolio puts us in an optimal position to build on a growth model that elevates us from competitors. In other words, our best days are ahead of us.

In 2018 we celebrated the company’s diamond anniversary – 60 years of delivering world-class equipment auctions. But today we are more than an auction company – much more. We have shifted the paradigm from being the world’s largest unreserved live auction company, which we are so very proud of, to one that is uniquely diversified and constantly innovating our business.

Our online business was a key growth driver in 2018, with 59% of total GTV purchased by online buyers across all channels and half a billion page views to our websites, making Ritchie Bros. one of the top 50 B2B e-commerce players in the world. Our 2018 online marketplaces volume of $829 million delivered double-digit growth beyond. Our reach, scale and innovative product portfolio puts us in an optimal position to build on a growth model that elevates us from competitors.

Our 2019 priorities will not be realized without our 2,200 employees around the world giving their best every day. And for believing in me when I tell you, the best days are ahead of us, not behind us. It is a very different company from just five years ago. We have ways of growing that no one else does. The journey itself, not just the destination, is going to be very exciting at Ritchie Bros.

Thank you to our customers for your loyalty and allowing us to help Move, Build and Grow your business – you factor in every decision we make. We look forward to delighting you in new and innovative ways in the coming year.

Ritchie Bros. is a son’s company, and a granddaughter’s company. Today’s Ritchie Bros. is not just a father’s company, it is a son’s company, and a granddaughter’s company.

Our ethos has always been to treat customers like friends and build high, wide and deep personal relationships that span multiple generations. Today’s Ritchie Bros. is not just a father’s company, it is a son’s company, and a granddaughter’s company.

Our commitment to these multi-generational relationships is alive and well. But we are going beyond this ethos by taking a holistic view – how do we fulfill the customer’s wants, needs and delight them like no one else can? Customers are changing, people are changing, and we need to stay nimble and agile in our pursuit of excellence for them.

In 2019 we will relentlessly drive new customer acquisition through multiple channels. This, along with a dogged pursuit of operational efficiency, will be our obsession. We will also further enhance the customer experience with value-added improvements, as we have done using MARS. This in-house technology, a byproduct of our successful integration with IronPlanet, has reduced inefficiencies and streamlined an improved customer experience.

We enter the year with a strong balance sheet and the right foundation for multi-year growth and solid shareholder value creation. I want to thank our shareholders for believing in our ability to grow profitably and sustainably while prudently managing costs.

Cumulative Operating Free Cash Flow 2014–2018

- $675 Million (USD)

Cumulative Cash Returned to Shareholders 2014–2018

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>58</td>
<td>122</td>
<td>193</td>
<td>266</td>
<td>341</td>
</tr>
</tbody>
</table>

CREATING VALUE

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Return* 1 Year (2018) &amp; 3 Year (2015-2018)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>11.56%</td>
</tr>
<tr>
<td>2015-2018</td>
<td>32.76% 32.23%</td>
</tr>
</tbody>
</table>

*Total Return Data obtained from FactSet

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Our exciting live and online equipment auctions are the class of the industry, but today we are more than auctions, as evidenced by Marketplace-E, an always-on digital marketplace with tremendous potential to expand our non-auction customer base. Marketplace-E gives customers more control over price and how they buy and sell equipment. In 2019 we will aggressively scale this platform by demonstrating its value and reaching new customers.

But as we pursue growth, invest in new technologies and leverage our offerings, we never lose sight of our anchor – the customer. Our ethos has always been to treat customers like friends and build high, wide and deep personal relationships that span multiple generations. Today’s Ritchie Bros. is not just a father’s company, it is a son’s company, and a granddaughter’s company.

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We will also grow RB Asset Solutions – our cloud-based enterprise software solution – with a set of key flagship accounts and expand our government business using all our channels and marketing muscle. By efficiently managing inventories, both rolling and non-rolling stock, GovPlanet presents high growth potential.

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OUR COMPETITIVE ADVANTAGE

Ritchie Bros. live auctions and online solutions connect customers all over the world, enabling commerce and helping businesses fulfill their heavy equipment needs. Our global scale, reach, customer relationships, data analytics, technology, and risk capital are what differentiates us within the industry and positions us to expand our customer base and maximize shareholder value.

INVESTOR VALUE PROPOSITION

Solid cash generation  Growth business  Network effects  High EBITDA margins  Strong balance sheet  Dividends

INVESTOR VALUE PROPOSITION

BY THE NUMBERS

All amounts in US dollars.

Agency Proceeds (MM)*

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
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</thead>
<tbody>
<tr>
<td>468</td>
<td>566</td>
<td>566</td>
<td>661</td>
<td>789</td>
</tr>
</tbody>
</table>

Operating free cash flow (MM)

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
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<tbody>
<tr>
<td>119</td>
<td>119</td>
<td>121</td>
<td>122</td>
<td>122</td>
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</tbody>
</table>

Diluted adjusted earnings per share

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.25</td>
<td>$0.50</td>
<td>$0.75</td>
<td>$1.15</td>
<td>$1.35</td>
</tr>
</tbody>
</table>

Caution Regarding Forward-Looking Statements

This document contains forward-looking statements and forward-looking information within the meaning of applicable US and Canadian securities legislation (collectively, “forward-looking statements”), including, in particular, statements about the benefits and impacts of the IronPlanet acquisition, the expected synergies and cost savings of the combined businesses, future opportunities for the combined businesses, anticipated future operating results and any other statements regarding events or developments that Ritchie Bros. believes or anticipates will or may occur in the future. Forward-looking statements are statements that are not historical facts and are not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or words such as “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements involve risks and uncertainties, certain of which are beyond Ritchie Bros.’ control, including risks and uncertainties related to: general economic conditions and conditions affecting the industries in which Ritchie Bros. operates; the impact of competitors and the competitive landscape; the growth, synergies and cost savings in the IronPlanet transaction; the maintenance of important business relationships; deterioration of or instability in the economy, the markets we serve or the financial markets generally; as well as the risks and uncertainties set forth in Ritchie Bros.’ Annual Report on Form 10-K for the year ended December 31, 2018, which is available on the SEC, SEDAR, and Ritchie Bros. websites. The foregoing list is not exhaustive of the factors that may affect Ritchie Bros. and there can be no assurance that forward-looking statements will prove to be accurate, and actual results may differ materially from those expressed in, or implied by, these forward-looking statements. Forward-looking statements are made as of the date of this document and Ritchie Bros. does not undertake any obligation to update the information contained herein unless required by applicable securities legislation. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

This document contains certain non-GAAP financial measures. For a discussion of non-GAAP measures and the most directly comparable GAAP financial measures, please refer to our annual earnings release and our Form 10-K Annual Report for the year ended December 31, 2018, which are available at investor.ritchiebros.com. These non-GAAP financial measures are not measures of financial performance under GAAP and may exclude items that are significant in understanding and assessing our financial condition and results. Therefore, these measures should not be considered in isolation or as alternatives to measures of profitability, liquidity or other performance under GAAP. These measures may not be comparable to similarly-titled measures used by other companies. This document also includes certain forward-looking non-GAAP financial measures. We are unable to present a quantitative reconciliation of these forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures, present as part of our annual earnings release and our Form 10-K Annual Report for the year ended December 31, 2018, which are available at investor.ritchiebros.com. These forward-looking non-GAAP financial measures are forward-looking statements and certain non-GAAP financial measures are not considered to be financial measures under current generally accepted accounting principles (GAAP) and are not comparable to historical GAAP financial measures. These non-GAAP financial measures are not intended to be a substitute for GAAP financial measures and, therefore, are not necessarily comparable to similarly-titled measures used by other companies. These are inherently uncertain and may differ significantly from the actual results or other measures of performance under GAAP. These measures may not be comparable to similarly-titled measures used by other companies. Since management believes the disclosure of non-GAAP information is meaningful to shareholders, we offer this additional perspective to our financial performance. These non-GAAP financial measures are presented for the reasons stated above, but are not intended to be a substitute or superior to GAAP measures.
Leake Auction Company, an Oklahoma-based collector car auctioneer established in 1972, conducts auctions primarily in the Oklahoma and Texas regions, with bidding available in person, by phone and online.

Established in 1958 and now the world’s largest industrial auctioneer, Ritchie Bros. Auctioneers conducts hundreds of exciting live unreserved auctions each year at 40+ permanent sites and many temporary locations around the world – all with onsite and online bidding. Sellers benefit from all-inclusive service, secure sites for free pre-auction storage and inspection by buyers, global market value for assets, certainty of sale, and payment within 21 days of auction.

Founded in 1999, IronPlanet is a leading online marketplace for selling and buying used equipment and other assets. With the sale and transaction all taking place online, sellers benefit from the convenience of selling from their premises, while reaching competing bidders from around the world in online auctions held weekly in North America (monthly in the rest of the world), and buyer confidence from IronPlanet’s exclusive IronClad Assurance® equipment condition certification.

Built on our industry-leading, easy-to-use platform, Marketplace-E is a 24/7 online equipment marketplace offering multiple price and timing options. It allows sellers to choose when to sell and gives more control over pricing with a choice of selling formats: Buy Now (sell assets at a fixed price); Make Offer (negotiate with potential buyers); and Reserve Auction (setting a reserve or minimum price). Sellers also benefit from the convenience of selling equipment where it sits, and the buyer confidence that results from IronClad Assurance.

Ritchie Bros. Financial Services (RBFS), established in 2011, is a financial services provider specializing in equipment financing solutions for construction, transportation, agriculture and other industries. A 100% subsidiary of Ritchie Bros., RBFS has delivered unwavering upside with 28 consecutive quarters of growth. The service is uniquely positioned to help connect equipment buyers with the right financing provider for their purchases.

GovPlanet is our online solution for state and local agencies, the federal government, and the Department of Defense, to sell equipment and surplus assets. Assets sold on GovPlanet include heavy equipment, transportation, military vehicles, medical supplies, field gear, and much more. Rolling stock items have been inspected and come with IronPlanet’s exclusive IronClad Assurance equipment condition certification.

Kruse Energy Auctioneers, our solution for the oil & gas and energy sector, focuses on energy equipment-related auctions. By leveraging Ritchie Bros.’ global marketing power and buyer base, Kruse finds buyers searching for oil & gas assets. Kruse delivers unequaled industry knowledge and offers full-service auctions, private sales and appraisals.

SalvageSale offers online auctions for selling salvage assets for insurance agencies, maximizing recoveries by providing a comprehensive program, support services and access to our global, online auction marketplace. Non-insurance customers have also embraced this solution for the disposition of end-of-life, non-running and parts units.

Mascus is a leading European online equipment listing service for used heavy machinery and trucks. Mascus provides online advertising services, business tools and solutions to many of the world’s leading equipment dealers and equipment manufacturers.

TruckPlanet – Ritchie Bros.’ solution for the transportation sector – is an online market-place dedicated to selling used commercial trucks. It offers truck fleet managers a consistent and flexible solution for quickly dispersing fleets online, and sells a leading appraisal and inspection services, through Asset Appraisal Services.

Ritchie Bros. 2018 Revenue growth up 44%
Despite our proud history of boots-on-the-ground auctions, Ritchie Bros. has evolved over recent years into a company driven by technological innovation. Last year we further streamlined the integration of IronPlanet, the online equipment auctions company we acquired in 2017, and made extensive strides in reaching our digital vision of a one-stop, multichannel company leading the equipment disposition space.

Our deep auction history and strategic investments in technology have enabled us to develop a rich database of information, which we can leverage to provide our customers with value-added insights, equipment pricing trends, and differentiated service offerings.

We have also invested in predictive machine learning to deliver asset valuation predictions and provide near real-time strategic and operational insights and services.

We are using data to improve operational efficiencies and augment our transactional products services. An example in 2018 was the successful implementation of our in-house tech MARS (Multichannel Administration & Reporting System) at various auction sites, including our busiest location, Orlando, where we significantly reduced registration wait times for customers and title transfers processing. For the latter, what typically required two days and two staffers now takes only 15 minutes to complete!

This pursuit of innovation is aligned with our goal of maximizing operational efficiency. We expect to deploy this technology to all remaining auction sites throughout the world before year-end, and we’re excited to leverage MARS with other customer services, such as equipment inspection.

Our online business in 2018 accounted for 59% of total GTV purchased by online buyers across all channels, with $148 million worth of equipment being transacted through our popular mobile app. We have over 153,000 app users – a 64% increase from the year prior – telling us an ever-increasing portion of our business is coming from customers’ devices.

These trends keep our tech teams highly engaged and excited about the opportunities to innovate and keep Ritchie Bros. at the digital forefront of our industry.

RB Asset Solutions’ latest solution for the market, RB Asset Solutions, is designed to make asset management and disposition more efficient and data-driven than ever before. With the new cloud-based SaaS solution, high-volume customers will be able to access a complete inventory management system, data analytics and dashboards, branded e-commerce sites, and multiple external sales channels from any internet-enabled device.

RB Asset Solutions’ suite of collaborative tools gives our customers full, real-time control over their inventory and allows them to optimize the sale of their used equipment. Each tool was designed to help organizations be more effective in remarketing their assets every step of the way – from inspection to final sale.

This end-to-end asset management system integrates with our customers’ fleet management software, and offers an array of tools, including detailed data analytics like market trends, equipment price performance and asset valuation curves to help businesses better understand the value of their equipment and when is the best time to sell. Our customers’ data privacy is paramount, which is why we stringently follow the European Union’s GDPR (General Data Protection Regulation) and other geographic regulations to protect customer data.

RB Asset Solutions offers secure, mobile-friendly asset management and remarketing tools that simplify and automate a complex process, and help businesses maximize ROI and efficiency. This represents an important milestone in our company history, as we are empowering customers to sell, if they choose, in a completely self-sufficient, automated way.

As a digital leader in our industry, Ritchie Bros. uses technology as a competitive advantage in our relentless pursuit of a better customer experience.

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The tradition of multi-generational customers dealing with Ritchie Bros. is alive and well, as we remain passionately committed to enduring personal relationships.

Ritchie Bros. stands apart from most companies of its size and stature when it comes to the way we interact with our customers. A one-and-done transaction is not the norm. Instead, it’s far more common to see relationships between our customers and employees span decades and multiple generations.

Pass through the halls of our auction locations and you’ll likely see a familiar sight: our employees and customers shaking hands like old friends. Because it’s not just business as usual – it’s about the best way to support the customer’s needs and making sure they know they’re always our priority.

An oft-repeated Ritchie Bros. saying is: “Treat your customers like your friends, and they’ll always be customers.” It was coined by our founder and it’s a philosophy we take to heart. But we know it’s not enough to rest on our laurels and bank on past success. We must always be improving the customer experience and delivering what we like to call “magic moments” for customers.

In 2018, we made significant investments in technology that greatly enhanced the customer experience. We reduced bidder registration wait times at the auction sites and further integrated our websites for a more streamlined inventory search experience between Ritchie Bros. Auctioneers and IronPlanet. In 2019, we will continue to strive to improve, nurturing existing customer relationships while consistently pursuing new ones.

“Our family and our company have been working with Ritchie Bros. for over 30 years and the reason we like buying from Ritchie Bros. is the company has an enormous amount of integrity.”

-Michael Vazquez, Meco Miami Inc., Florida

Over a million followers on social media in 2018

Facebook: 888,000+  LinkedIn: 42,700+
Instagram: 65,800+  Twitter: 5,600+

*Followers are a combined total of our brands.

Behind every auction, there’s a story worth telling. Point your smartphone camera over the QR code, then click on the QR notification to watch full episodes of our popular web series, “The RB Auction Roadshow.”
OUR SAFETY COMMITMENT:
to send everyone home, every day, the way they came to work

At Ritchie Bros., we are committed to safe work practices that ensure we send everyone home, every day, the way they came to work. To constantly improve our safety record, as part of our journey to safety excellence, we have developed a measurable system that involves all levels of our organization and engages all employees in a culture of continuous safety improvement. In the past three years we have seen an improvement of not only our Total Recordable Incident Rate (TRIR) and severity rating, but also an overall reduction in total incidents throughout the organization.

OUR PEOPLE:
THE HEART OF RITCHIE BROS.

There’s an adage around Ritchie Bros. used to define our most passionate employees – he or she “bleeds orange” they say, referring to the ubiquitous orange associated with our live auctioneer company. Today, our company’s colour spectrum is more diverse, and representative of the many ways we’ve grown and evolved in recent years. But that passion and pride remains stronger than ever.

“What inspires me about working at Ritchie Bros. is how much the company truly cares about people. Despite the size of the organization, it’s like a family. And you really see that with the tools and support that is provided on a daily basis.”

– Devin Pereira, Territory Manager

Ritchie Bros. is unique because it has a long, storied history, but with the mindset of an agile tech startup. We look back on our roots with pride, though we never lose sight of how we must keep moving forward, pushing ourselves and how the best is still yet to come. Our employees come to work every day with that purpose – to evolve Ritchie Bros., grow our business, innovate and deliver an exceptional experience for our customers. Whether in head offices or out in the field, our people are the heart of the company.

Women in Leadership
When company CEO Ravi Saligram joined four-plus years ago, women accounted for only 7% of senior management roles (Director and above) at Ritchie Bros. Ravi elevated diversity as a company value, sparking a culture change that continues to improve our company. Now, 20% of the company’s senior management are women, making good on his oft-stated belief that gender diversity helps drive innovation and stakeholder value.

Last year marked another turning point in the company’s unwavering commitment to gender inclusivity. In November 2018, we launched RB Women’s L.I.N.K. – a global initiative to support women within our company and further strengthen our core value of being a diverse and inclusive global organization to drive innovation through diversity of thought, gender, nationality and ethnicity.

L.I.N.K. (Lead. Inspire. Network. Know.) is dedicated to creating a global community at Ritchie Bros. that supports and encourages women to advance their skills and leadership potential through connection, mentorship, collaboration and discussion. The global kick-off featured a speech from Ritchie Bros. Board of Directors Chair Bev Briscoe, who shared stories and lessons from her remarkable career leading companies in a male-dominated industry.

“Don’t always sit in the passenger seat. Sometimes you have to take the wheel.”

– Bev Briscoe, Ritchie Bros. Board of Directors Chair

It was an inspiring event and 2019 promises many more opportunities for women at Ritchie Bros. to grow professionally and personally, using the company’s resources, seminars and networking events designed to help women flourish.

We are committed to safe work practices that ensure we send everyone home, every day, the way they came to work. To constantly improve our safety record, as part of our journey to safety excellence, we have developed a measurable system that involves all levels of our organization and engages all employees in a culture of continuous safety improvement. In the past three years we have seen an improvement of not only our Total Recordable Incident Rate (TRIR) and severity rating, but also an overall reduction in total incidents throughout the organization.

2,200+
Full-time employees
OUR MISSION

We are trusted, customer-centric advocates building the world’s most powerful equipment platform and network that uniquely connects sellers and buyers, develops enduring multi-generational relationships, and creates magical customer experiences.

CORPORATE RESPONSIBILITY

Health & Safety

Our Safety Commitment: to send everyone home, every day, the way they came to work.
Cross-functional safety committee created to facilitate open communications around safety, both on and off the job.
Monthly reviews of all incidents to identify continuous safety improvement and further reduce total recordable incidents throughout the organization.

Diversity & Inclusion

We leverage diversity and inclusion initiatives to better serve our customers, improve team effectiveness, foster innovation, drive employee engagement and produce better financial results.
Women’s L.I.N.K., a global initiative to support women’s professional development for leadership roles, was launched in 2018 to strengthen our core value of being a diverse and inclusive organization.
Ritchie Bros. is a signatory to the Minerva Pledge for gender diversity throughout the organization.

Data Security & Privacy

Dedicated to protecting our customers, employees, brands, systems and data with robust cybersecurity.
Actively monitor, manage security and mitigate risks through enterprise-wide programs, employee training and vulnerability assessments.
Data Privacy Committee responsible for reviewing and setting security policies, assessing risk and impacts of security incidents, and providing data and privacy guidance and direction for security programs and strategy.

Ethics

Investing in human capital by providing an environment that supports the growth and development of our employees.
Encouraging employees to promote and protect our reputation and the trust that our customers and investors have in the Ritchie Bros. brand.
Foster appropriate behaviors and decision making by employing a robust Code of Conduct and Ethics and regular Anti-Corruption Bribery Training. We maintain an independent and confidential Ethics Hotline to enable and encourage active reporting of any perceived violations or issues.

Governance

Ritchie Bros.’ Board of Directors represent a diversity of experience and knowledge to help guide management with strategies and policies, ensuring that management acts in the best interest of the company and its shareholders.
Our Shareholder Engagement Policy promotes transparency and an open and sustained dialogue with shareholders.
Board members, except for the CEO, are independent of the company under NYSE listings standards and Canadian securities laws and regulations.