



A global leader in used equipment sales

# Forward looking statements and non-GAAP measures

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## Caution Regarding Forward-Looking Statements

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable U.S. and Canadian securities legislation (collectively, “forward-looking statements”), including, in particular, statements regarding the benefits and synergies of the IronPlanet transaction, future opportunities for the combined businesses of Ritchie Bros. and IronPlanet, future financial and operational 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 generally, although 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 statements that events or conditions “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 necessarily involve assumptions, 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; Ritchie Bros.’ ability to successfully integrate IronPlanet’s operations and employees with Ritchie Bros.’ existing business; the ability to realize anticipated growth, synergies and cost savings in the IronPlanet transaction; the maintenance of important business relationships; the effects of the IronPlanet transaction on relationships with employees, customers, other business partners or governmental entities; 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, 2016, which is available on the SEC, SEDAR, and Ritchie Bros.’ website. The foregoing list is not exhaustive of the factors that may affect Ritchie Bros.’ forward-looking statements. 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 presentation 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 presentation contains certain non-GAAP financial measures. For a discussion of non-GAAP measures and the most directly comparable GAAP financial measures, see the Appendix to this presentation as well as our earnings release and our Form 10-Q interim report, which are available at: [investor.ritchiebros.com](http://investor.ritchiebros.com). These non-GAAP financial measures are not measures of financial performance in accordance with 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 presentation also includes certain forward-looking non-GAAP financial measures. We are unable to present a quantitative reconciliation of this forward-looking non-GAAP financial information because management cannot reliably predict all of the necessary components of such measures. Accordingly, investors are cautioned not to place undue reliance on this information.

All figures are in US dollars, unless otherwise noted.

# Ritchie Bros. overview:

## The trusted source for buying and selling industrial equipment

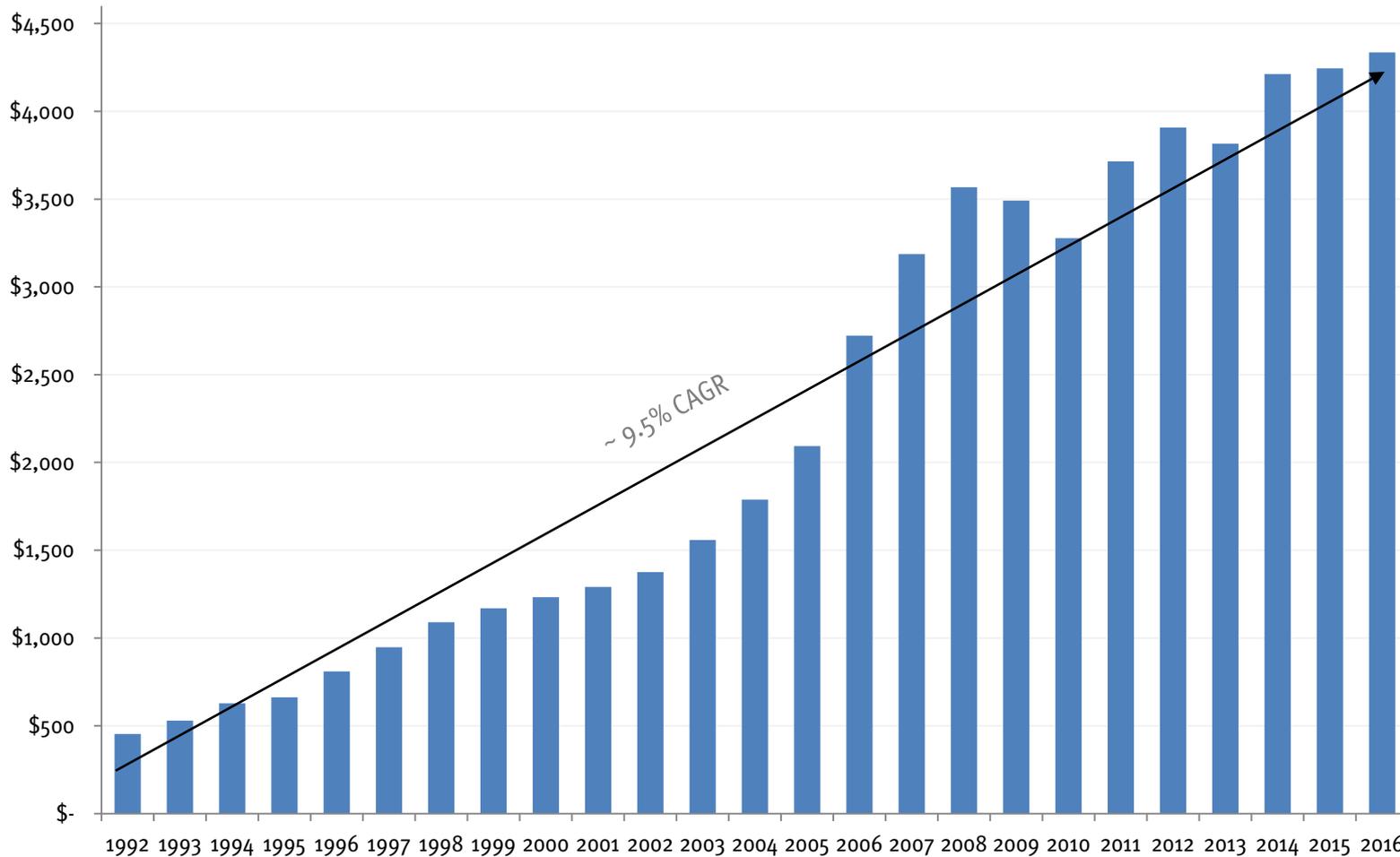
- A global leader for industrial auctions; unreserved process
  - Ritchie Bros. Auctions have no minimum bid/reserved price. No buy-backs.
  - Ensures the sale of goods on the day of the auction at global market price
- Compete in a \$360 billion global used equipment market
- US\$4.3 billion in Gross Auction Proceeds during 2016
  - 356 unreserved onsite auctions
  - Enormous growth opportunity, with a highly fragmented market
- Driving diversification strategy
- Evolving into a multichannel solutions provider
- Expanded multichannel offerings in the last few years:
  - EquipmentOne (online marketplace) launched in 2013
  - Private Treaty (brokerage service) launched in 2015
  - Mascus (equipment sales listing service) acquired in 2016
- Strong and growing digital presence
- Strong financial performance
  - US\$5665.5 million of revenue and US\$123.3 million of adjusted net income during fiscal 2016
- Market cap. of approx. US\$3.4 billion (as at June 2017)

Ritchie Bros. has a strong heritage – selling used equipment since 1958



# Growth of Gross Auction Proceeds (GAP)

Gross Auction Proceeds (US\$ millions)



US\$4.34 billion of GAP produced during fiscal 2016

**GAP:**  
The aggregate dollar amount transacted through Ritchie Bros. Auctioneers and EquipmentOne

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**IRON PLANET**

# Strategic roadmap

## Our Key Outcomes

Restore revenue & earnings growth, drive cash flow, improve returns

## Our Key Enablers

- Disciplined execution
- Analytical DNA
- Accountability culture
- Learning organization
- Rewards & recognition
- Talent development
- Diversity to drive innovation
- External focus



# The acquisition of IronPlanet closed on May 31, 2017

Together, we will offer customers the widest range of sales solutions and selling formats:  
 Providing unprecedented choice to used equipment sellers & buyers

A MULTITUDE OF SALES CHANNEL OPTIONS, MEETING MORE CUSTOMER NEEDS:

|  |  | <br> |  |  |  |  |  |
|--|---|--|---|--|---|---|---|
| Live on site and live simulcast online auctions                                  | Event-based sales of used construction and heavy equipment                        | Online sales of used construction and used trucks and trailers   | Online reserve auction and marketplace  | Online sales of government surplus rolling stock                                   | Event-based sales of used oil and gas equipment                                     | Online advertising listing service and B2B portals                                  | Confidential, negotiated sales  |

OUR FULL-SERVICE OFFERING WILL CATER TO SPECIFIC NEEDS OF EQUIPMENT CONSIGNORS, WITH DIFFERING NEEDS:

| Live auction (with online simulcast) | Online-Only Auction | Event-Based Auction | Reserve Price options | Buy Now options | Single Seller options | Private-Label options | Listing service |
|--------------------------------------|---------------------|---------------------|-----------------------|-----------------|-----------------------|-----------------------|-----------------|
| ✓                                    | ✓                   | ✓                   | ✓                     | ✓               | ✓                     | ✓                     | ✓               |

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# Combining RB and IronPlanet is transformative for our business

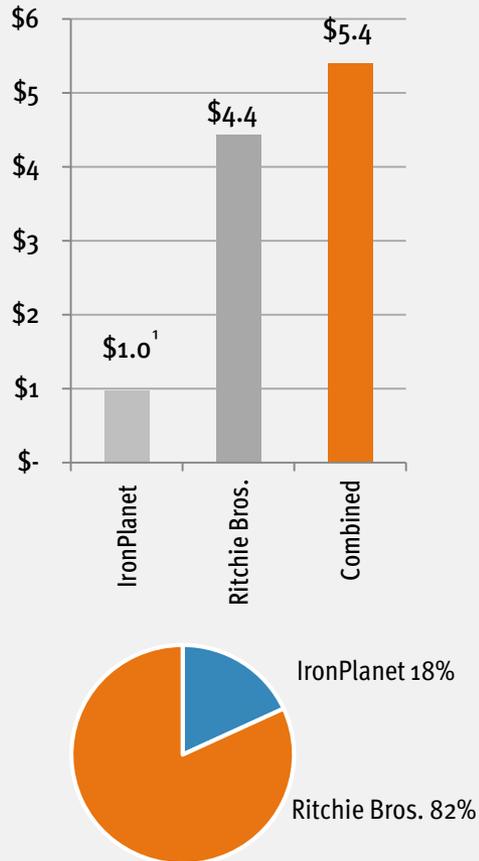
## Compelling strategic rationale

|   |   |  |
|---|---|--|
| 1 | Offers a superior customer experience               | <ul style="list-style-type: none"><li>a) Multiple sales channels for used equipment sellers and buyers</li><li>b) More diversified, multichannel, multi-format live and digital sales ecosystem</li><li>c) Equipment buyers and sellers will be able to transact and list when, where and how they want</li></ul>  |
| 2 | Accelerates Growth                                  | <ul style="list-style-type: none"><li>a) Expedites RB's stated growth strategies: important gateways for growth in new sectors, regions and customer segments</li><li>b) Significantly enhances financial performance, expected to be earnings accretive within the first year, excluding acquisition related costs</li><li>c) Logical next step in our transformation – at the right time with a complementary brand</li></ul>                |
| 3 | Strengthens relationships with OEMs and Dealers     | <ul style="list-style-type: none"><li>a) New strategic alliance with Caterpillar is transformational for our business</li><li>b) As a combined business independent Cat dealers will benefit from industry-leading data intelligence and global marketing efforts, alongside established auction and online marketplace sales support</li><li>c) IronPlanet leadership has developed deep relationships with independent Cat dealers</li></ul> |
| 4 | Builds on the power of our existing global platform | <ul style="list-style-type: none"><li>a) IronPlanet sales formats will benefit from RB's established global footprint, scale, marketing prowess and brand awareness to drive incremental growth</li><li>b) Complementary cultures and talented leadership teams that will continue to drive innovation</li><li>c) Equally committed to delivering value to our customers</li></ul>   |
| 5 | Enhances digital and technology capabilities        | <ul style="list-style-type: none"><li>a) Significantly diversifies and expands RB online capabilities</li><li>b) Combined data will drive greater transaction volume and build deeper relationships with OEMs and customers</li><li>c) EquipmentOne and IronPlanet technology platforms are complementary</li></ul>  |

# Snapshot of combined company (US\$ millions, combined TTM<sup>1</sup> Sep. 30, 2016)

## Combined company will have the scale and platform necessary to support growth

TTM COMBINED GAP/GMV  
TO SEP. 30, 2016<sup>(1)</sup>



PRO FORMA TTM REVENUE & ADJUSTED EBITDA  
TO SEP. 30, 2016<sup>(1)</sup>



(1) Trailing 12 months, September 30, 2016. Unaudited numbers, IronPlanet online sales includes Cat Auction Services and Kruse Energy Auctions GMV

# Unprecedented choice for our Customers!

Our customers are our priority.

Our platforms offer our customers ability to sell **when, where,** and **how** they want to.



**Now we have a toolbox:**

- **Unreserved Onsite Auction**
- **Weekly Online Auction**
- **Reserved Online Marketplace**

## Three Solutions to Serve You



Ritchie Bros. Auctioneers

# Unreserved Onsite Auctions

with online bidding

Every year, thousands of sellers count on Ritchie Bros.' unreserved public auctions to help them sell heavy equipment, trucks and other assets quickly, efficiently and for the best returns possible.

We conduct more than 350 exciting live unreserved auctions each year at our 40+ permanent sites and many temporary locations around the world – all with in-person and online bidding.

### You Benefit From

- ▶ All-inclusive service to save you time
- ▶ Multichannel, multi-lingual global marketing campaigns
- ▶ Competing onsite and online bidders from around the world

- ▶ Hundreds of unreserved auctions each year
- ▶ Secure sites for free pre-sale storage and inspection by buyers
- ▶ Global market value for assets
- ▶ Certainty of sale – every item sells on auction day
- ▶ Payment within 21 days of auction

*"It's an absolutely first-class organization to deal with, right from the ground up. And I've bought and sold with Ritchie Bros. for 30 years at least. It's so professionally handled."*  
**Ross Woodward, President of TBS Inc., Ontario**



Align benefits of the solution against identified needs

When you want



No-hassle turnkey selling



Pre-auction buyer inspection



Excitement of onsite auctions



Access to global buyers



Certainty of sale

DELIVERING  
CHOICE

**rb** RITCHIE BROS.  
Auctioneers

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## Three Solutions to Serve You



# IronPlanet Weekly Online Auctions

When you want to sell your equipment quickly, and don't want to move it, sellers across North America count on IronPlanet's weekly online auctions. With the sale and transaction all taking place online, we maximize convenience for you. It's a service designed to work with your schedule and location.

### You Benefit From

- ▶ Industry-leading, easy-to-use online platform
- ▶ Regular weekly auctions plus ongoing events
- ▶ Convenience of selling equipment where it sits
- ▶ Targeted, multichannel global marketing campaigns
- ▶ Competing bidders from around the world
- ▶ Global market value for assets sold
- ▶ Payment within 15 business days of auction

### IronClad Assurance

IronPlanet's IronClad Assurance is an equipment conditions certification that provides buyers with reliable information that allows them to bid with confidence. This results in more active bidding by a large, global audience driving higher returns for you when selling assets.

*"IronPlanet worked diligently to ensure a fair market value sales price. In the end, this sale enabled us to successfully execute our disposition strategy."*  
**Swift Transportation**

Thursday, Apr 6, 2017 - 9:36:22 AM Pacific Daylight Time [Change Time Zone](#)

⚠ **Reminder:** Don't wait until the last minute to place your bid! - The time it takes to process your bid can vary.

Opened at 9:25 AM:

|        |   |    |        |   |                        |
|--------|---|----|--------|---|------------------------|
| 863842 | 2013 Cat 349EL Track Excavator  | KS | 876880 | 2013 Kenworth T660 T/A Conventional w/ Sleeper  | NE                     |
|        | Bidding closes in: <b>2 min, 37 sec*</b> (extended)<br>Highest bid <b>US \$152,000</b><br>54 bids |    |        | Bidding closes in: 2 min, 37 sec* (extended)<br>Highest bid <b>US \$35,000</b><br>36 bids |                        |
| 725    | Terex T560 Hydraulic Truck Crane  | TX | 755918 | 2008 Prentice   | T                      |
|        | Bidding closes in: <b>1 min, 37 sec*</b> (extended)<br>Highest bid <b>US \$154,000</b><br>36 bids |    |        | Winning bid <b>US \$105,000</b><br>46 bids  | <b>SOLD!</b>           |
|        | 2008 Cat 12M Motor Grader   | AZ | 863858 | 2012 Cat D6K XL Crawler Tractor   |                        |
|        | Bidding closes in: <b>3 min, 37 seconds*</b><br>Highest bid <b>US \$61,000</b><br>21 bids         |    |        | Bidding closes in: <b>3 min, 37 seconds*</b><br>Highest bid <b>US \$71,000</b><br>15 bids | <b>Bid US \$72,000</b> |
|        | 2011 International 4300 Cab & Chassis   | NC | 876883 | 2013 Kenworth T660 T/A Conventional w/ Sleeper  |                        |
|        | Bidding closes in: <b>3 min, 37 seconds*</b><br>Highest bid <b>US \$11,500</b><br>3 bids          |    |        | Bidding closes in: <b>3 min, 37 seconds*</b><br>Highest bid <b>US \$28,000</b><br>19 bids | <b>Bid US \$29,000</b> |

**Bid Now!** [View All Items Later Today by Type](#)

| Item #                          | Description                                  | IronClad Assurance                  |
|---------------------------------|--|-------------------------------------|
| <input type="checkbox"/> 785393 | Jarraff WH75 Right of Way Saw                | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 789874 | 2011 Ford F-450 Super Duty 4x4 Utility Truck | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 869687 | 2013 Genie S-105 4WD Diesel Tele             | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 878619 | 2009 Volvo VNL42T S/A Conventi               | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 874217 | 2008 Cat 324DL Track Excavator               | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 874275 | 2012 John Deere 210LJ 4x4                    | <input checked="" type="checkbox"/> |
| <input type="checkbox"/> 876881 | 2012 Kenworth T660 T/A C                     | <input checked="" type="checkbox"/> |
|                                 | 2012 Ford F-150 XLT 4x4                      | <input checked="" type="checkbox"/> |



When you want



Past time-to-cash



Frequency of sale



Access to global buyers



Equipment sold where it sits



Confident online buyers

Align benefits of the solution against identified needs

DELIVERING  
CHOICE

rb RITCHIE BROS.  
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## Three Solutions to Serve You



Marketplace-E

# Reserved Online Marketplace

Introducing Marketplace-E – a flexible, online option that gives you the choice of selling your assets at a fixed price, negotiating offers, or setting a reserve (minimum) price. These three selling platforms give you more control over price and when you sell:

1

### Buy Now

Set a Buy Now price to target the kind of return you're looking for. You can choose a price that meets your needs and reflects current market conditions.

2

### Make Offer

When you choose Make Offer, potential buyers submit online offers on your listed equipment. Pick and choose from the offers – you don't have to select the offer if you don't want to sell to a particular buyer or at the offered price.

3

### Reserve Auction

We'll create an online auction listing

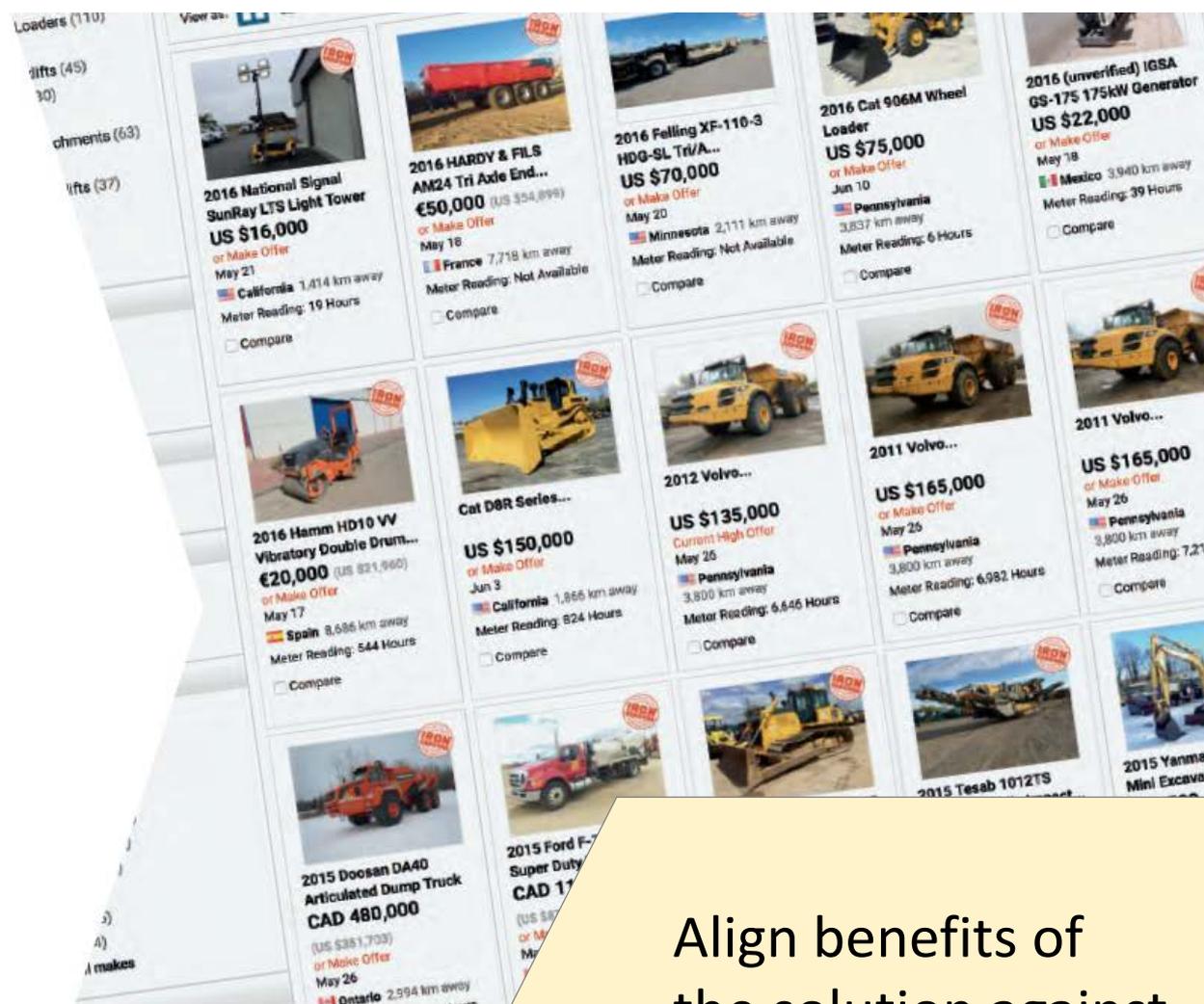
for you with a reserve price. The item will not sell unless your reserve price is met. Your minimum is protected but the potential highest selling price is not capped.

### You Benefit From

- ▶ Control over price and timing
- ▶ Convenience of selling equipment where it sits
- ▶ Buyer confidence from IronClad Assurance equipment condition certification
- ▶ Featured on industry-leading, easy-to-use online platform

*"It saves an awful lot of work on our end – being able to list an item on just one site and knowing that it will get a lot of attention from the kind of buyers we're looking for."*

**Jesse Wheeler, Vice President of Wheeler Truck Sales and Service, Kansas City, MO**



When you want



Control over price & timing



Access to global buyers



Equipment sold where it sits

Align benefits of the solution against identified needs

DELIVERING CHOICE

rb RITCHIE BROS. Auctioneers

IRON PLANET

# Capital allocation priorities<sup>(1)</sup>

|   | PRIORITY                            | DISCUSSION  |
|---|-------------------------------------|---|
| 1 | Grow dividends with earnings        | Highly valued return of cash to shareholders  |
| 2 | Pay down portion of credit facility | Intention is to lower net debt-to-EBITDA ratio to 2.5X rapidly  |
| 3 | Acquisitions                        | Continue to explore smaller acquisitions but no major transactions until we fully absorb IP and reduce debt levels                |
| 4 | Share buy-backs                     | Temporarily hold off on share repurchases to offset dilution from stock options until net debt-to-EBITDA target ratio is achieved |
| 5 | Pay down long-term debt             | Only if better economic returns are not available   |

(1) Priorities for cash utilization after operating CAPEX needs have been met.

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