Forward Looking Statements and Non-GAAP Measures

Caution Regarding Forward-Looking Statements

This presentation 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 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, 2017, 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. 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.
We are enablers of global commerce. By selling equipment, we help farmers grow, truckers move product and contractors build the world.
To be the pioneering, relationship-based, technology and data-driven equipment asset management and disposition company
## Company Vision

<table>
<thead>
<tr>
<th>Noble purpose</th>
<th>Ritchie Bros. – We help move, build and grow the world</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Vision</strong></td>
<td>To be the pioneering, relationship-based, technology and data-driven equipment asset management and disposition company</td>
</tr>
<tr>
<td><strong>Mission</strong></td>
<td>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</td>
</tr>
<tr>
<td><strong>Customer value proposition</strong></td>
<td>One-stop shop with unparalleled choice of disposition services and solutions to address multiple customer needs and maximize value</td>
</tr>
<tr>
<td><strong>Customer end benefit</strong></td>
<td>I trust Ritchie Bros. – they do what is right to get me the best possible price and make it easy</td>
</tr>
<tr>
<td><strong>Competitive advantage</strong></td>
<td>Global scale, reach, relationships and insights to source supply and drive demand</td>
</tr>
<tr>
<td><strong>Key differentiators</strong></td>
<td>Deep customer relationships, Passionate people, Customer friendly technology, Global network &amp; footprint, Data &amp; analytics, Risk capital</td>
</tr>
<tr>
<td><strong>Investor value propositions</strong></td>
<td>Solid cash generation, Growth business, Network effects, High EBITDA margins, Strong balance sheet, Dividends</td>
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Ritchie Bros. Overview

Global leader in asset management and disposition of used industrial equipment

- A leader for industrial auctions; unreserved process
  - Ritchie Bros. Live 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
- Competes in a $300 billion global used equipment market
- US$4.5 billion in Gross Transaction Value during 2017
  - 400+ unreserved onsite auctions
  - Enormous growth opportunity, with a highly fragmented market
- Expanded multichannel offerings in the last few years:
  - Acquired IronPlanet May 2017
  - Launched Marketplace® in 2017
  - Private Treaty (brokerage service) launched in 2015
  - Mascus (equipment sales listing service) acquired in 2016
- Strong and growing digital presence
- Strong financial performance/Solid cash generation
- Market cap. of approx. US$3.8 billion (as at June 2018)
Revenue has grown at a CAGR of 8% since 2014

2014 – 2017 we have paid >$250M in dividends, and have generated >$550M in Operating Free Cash Flow
Revenue: Auctions & Marketplaces Segment

2016 Geographic Revenue Distribution

- United States: 51%
- Canada: 32%
- International: 17%

2017 Geographic Revenue Distribution

- United States: 55%
- Canada: 27%
- International: 18%
2017 by the numbers

$4.5 BILLION
Gross transactional value – USD

Popular items sold in 2017
12K+ Excavators
23K+ Truck tractors
11K+ Lifts

2,100 Full-time employees
170K+ Buyers

Number of auctions in 2017
400+ Unreserved onsite industrial & on-the-farm agricultural auctions with online bidding

78 Weekly online auctions

2017 website statistics

75 Cat® dealers signed a strategic partnership agreement

Traffic 23% Across all websites
4.4 million Average monthly users
Global equipment market size is $300 billion

Ritchie Bros. is the global leader in used equipment sales, with $4.5 billion of equipment sold in 2017. However, this represents only 1.5% of a highly fragmented global used equipment market.

Sources: (2015) Manfredi & Associates; (2016) ACT Research; internal estimates
2018 Strategic Objectives

Gain auction market share
Penetrate upstream
Unparalleled customer service
2018 Strategic Priorities

- Grow RBA & IP Revenue
- Leverage technology
- Grow Marketplace-E & Platform Solutions
- Structural Efficiencies
- Connect the Channels
## Evergreen Model
(Average expectation over a 5 to 7 year period)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Expectation</th>
</tr>
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<tbody>
<tr>
<td><strong>Agency Proceeds Growth Rate</strong> &lt;br&gt;(Previously Revenue Growth Rate)</td>
<td>High Single Digit to Low Teens</td>
</tr>
<tr>
<td><strong>EPS Growth Rate</strong></td>
<td>Low Double Digits to Mid Teens</td>
</tr>
<tr>
<td><strong>Agency Proceeds Capex Rate</strong> &lt;br&gt;(Previously Net Capex Intensity)</td>
<td>&lt;8.5%</td>
</tr>
<tr>
<td><strong>OFCF as a % of Net Income</strong></td>
<td>&gt;100%</td>
</tr>
<tr>
<td><strong>ROIC</strong></td>
<td>15% by 2021</td>
</tr>
<tr>
<td><strong>Dividend Payout Ratio</strong></td>
<td>55% to 60%</td>
</tr>
<tr>
<td><strong>Net Debt to EBITDA</strong></td>
<td>&lt;2.5x</td>
</tr>
<tr>
<td><strong>Agency Proceeds Adjusted EBITDA Rate</strong> &lt;br&gt;(Previously Adjusted EBITDA Rate)</td>
<td>40% by 2019*</td>
</tr>
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*Run-Rate basis by end of 2019*
Leveraging technology to better serve customers

The acquisition of IronPlanet was an inflection point in our business & accelerated our position as a technology enabled asset disposition company.
Integrated search

• Helping buyers find equipment easily and quickly
• Providing access to our complete equipment inventory across all our solutions
• Extending our reach to more customers channel agnostically
Marketplace-E

• Flexible online marketplace offering maximum choice
• Gives sellers more control and access to our marketing and expansive buyer network
• Alternative to unreserved auction
Platform Solutions

- Unique software solutions allowing us to work with sellers as a true business advisor
- Offering customers tools, data and insights to make real-time asset disposition choices and channel decisions
• Customers can search, register and bid at our live auctions around the world using mobile devices
• Making our customer experience easy and flexible – on their terms
• 7% of Q4 online transactions through mobile app... & growing
Orlando 2018
Orlando 2018 by the numbers

- Gross transactional value* – USD: $278+ MILLION
- 24% combined company growth
- Number of sellers: 1,050+
- Number of lots sold*: 12500
- Amount sold to online bidders*: $123+ MILLION
- Total registered bidders (onsite and online)**: 13,350+
- Online registered bidders: 8,600+

Additional features:
- Virtual Selling Option
- Integrated
- Digital Go-to-Market Strategy
- Innovated TAL

50 Mile Club