

PRESS RELEASE

RITCHIE BROS. ANNOUNCES MANAGEMENT DEPARTURE

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VANCOUVER, June 12, 2018 /CNW/ - Ritchie Bros. Auctioneers (NYSE and TSX: RBA) announced today that effective July 27, 2018, Greg Owens, Group President, New Sectors & Ventures, and former CEO of IronPlanet, Inc., is resigning from the business to pursue other opportunities.

“I am very proud to have been a part of the team and helping to build such a strong company”, said Owens. “Ritchie Bros. has successfully integrated IronPlanet into the business and has clearly demonstrated that they are the industry leader in both on site and online marketplaces.”

“I want to thank Greg for his leadership in helping me bring Ritchie Bros. and IronPlanet together, and in agreeing to stay on with the combined company through the past 12 months to ensure a successful integration”, commented Ravi Saligram, CEO. “I wish Greg all the best in his future endeavors.”

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a multitude of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: [Ritchie Bros. Auctioneers](#), the world's largest industrial auctioneer offers live auction events with online bidding; [IronPlanet](#), an online marketplace with featured weekly auctions and providing its exclusive IronClad Assurance® equipment condition certification; [Marketplace](#), an online marketplace offering multiple price and timing options; [Mascus](#), a leading European online equipment listing service; and [Ritchie Bros. Private Treaty](#), offering privately negotiated sales. The company also offers sector-specific solutions including [GovPlanet](#), [TruckPlanet](#), [Kruse Energy Auctioneers](#), and Cat® auctions, plus equipment financing and leasing through [Ritchie Bros. Financial Services](#). For more information about the unprecedented choice provided by Ritchie Bros., visit [RitchieBros.com](#).

SOURCE Ritchie Bros. Auctioneers

Zaheed Mawani, Vice President, Investor Relations, Phone: 1.778.331.5219, Email: zmawani@ritchiebros.com