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Cat Auction Services

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Cat Auction Services' First eEquipment Yard Timed Auction Exceeds Sales Projections

EAGAN, MINN. (December 29, 2011) – Cat Auction Services recently announced that the December 14 *eEquipment Yard* auction – its inaugural online timed auction – exceeded the company's projected sales revenue by almost 10 percent. The auction also generated more than 32,000 catalog views and sold 133 lots, landing 4,200 pre-bids in the days leading up to the event.

Lots were sold to bidders from more than 10 countries, with lots going to Canada, Mexico, the United Arab Emirates, Saudi Arabia and Venezuela, among others. Domestically, lots went to buyers in nearly 40 states, with significant numbers going to Texas, California, Colorado, Pennsylvania, Wisconsin and Minnesota.

Cat Auction Services President Rick Albin said, "We're extremely pleased with the results of our first *eEquipment Yard* auction. The sales total significantly exceeded our projections, and the impressive participant traffic on our website shows that bidders value our TA-1 inspection reports, the equipment videos and other in-depth information we have available. It's further evidence that our buyer-be-informed approach is resonating with our customers."

Cat Auction Services developed its *eEquipment Yard* timed auction platform to complement its live auction format and extend the company's goal of providing consignors and buyers alike with the most powerful and complete suite of auction tools in the industry. Like its live auction counterpart, *eEquipment Yard* auctions are unreserved and feature a broad assortment of heavy equipment from a number of manufacturers. Cat Auctions is currently the only heavy equipment auction service provider to offer both traditional live auctions and this new timed format.

The company plans to offer an *eEquipment Yard* auction each month starting in March of next year, according to Albin. He said, "The success of this first *eEquipment Yard* auction shows that our customers – both consignors and buyers – want the option of a regularly scheduled, online, timed auction. For sellers, *eEquipment Yard* means equipment can be sold quickly and easily without incurring hefty transportation costs. And for buyers, it means the prompt availability of rigorously inspected equipment from around the world."

Cat Auction Services entered the heavy equipment auction arena in 2008. By conducting auctions that provide value to both buyers and sellers, Cat Auction Services complements and enhances the relationship between Cat Dealers and their customers. Cat Auction Services was formed through a unique partnership of Cat Dealers with the endorsement of Caterpillar, Inc. The proprietary auction arm enhances the portfolio of services available to Cat customers and others in the heavy equipment industry while building upon the company's existing customer loyalty.

More information about *eEquipment Yard* and Cat Auction Services' live auctions can be found at www.catauctions.com.

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