

Media Release

NORTH AMERICA'S LEADING AUCTION HOUSE ESTABLISHES U.K. BASED OPERATION TO SERVICE EUROPEAN MARKETS FOR VINTAGE MOTOR CARS

Ferrari – Leggenda e Passione

North America's Preeminent Auction and Restoration Company, RM Auctions Inc. Establishes London Offices to Service European Markets for Vintage Motor Cars

London, England (December 11, 2006) – With the unprecedented success of its record breaking sales and award winning restorations, North American based RM Auctions, Inc. has recently established operations in London to service existing and developing markets in Europe for vintage motor cars.

RM Auctions, Inc. - headquartered in Ontario, Canada - will direct its European operations through its offices on New Bond Street in London, England. The high profile location is a result of its exclusive relationship with international auction house, Sotheby's. This expansion supports the development of RM's global initiatives and the extension of sales, acquisitions and restoration services to clients across the Americas and Europe.

RM's European operations will be directed by managing director Max Girardo, whose international experience with automobile auctions and logistics will enhance RM's inaugural auction event "Leggenda e Passione" in Maranello, Italy on May 20, 2007 at the legendary Ferrari factory. This historic sale will feature 35 significant vintage Ferrari and Alfa Romeo automobiles including several consignments direct from Ferrari's historical collection, along with more than 100 lots of treasured original Ferrari memorabilia.

Mike Fairbairn, co-founder of RM Auctions, Inc. remarks, "RM is world renown for its unrivalled knowledge and passion for investment quality automobiles and services. We see the European market as the next inevitable step to bringing RM's unparalleled expertise and services to international clients."

Celebrating nearly 30 years in the collector car industry, RM Auctions Inc. and its sister companies are responsible for acquiring, restoring and selling the world's rarest and most expensive vintage automobiles. In 2006, RM Restorations achieved an unprecedented Triple Crown, when its restorations earned "Best of Show" honors at the world's top three collector car events. RM's recent record breaking sales included the Le Mans winning 1962 Ferrari Testa Rossa 330 TRI at \$6.5 million, a 1958 Ferrari 412 S at \$5.6 million, and a 1964 Cobra Daytona Coupe that sold for \$4.4 million.

For additional information on RM Auctions, Inc. and its events, please visit: www.rmauctions.com or call +1 519 352 4575