

Rago Wright Acquires Poster Auctions International

UNITED STATES, July 26, 2024 /EINPresswire.com/ -- Acquisition furthers Rago Wright's entry into the collectible art market, expanding its reach in the fine and rare vintage poster industry by acquiring the leading independent vintage poster auction house. Rago Wright today announced its acquisition of Poster Auctions International (PAI), marking the fifth stand-alone auction house and further cementing Rago Wright as the leading network of independent auction houses. The acquisition will enhance the overall offerings that Rago Wright offers to consignors and buyers throughout the global art community. Jack Rennert, founder, and president of Poster Auctions International, will join Rago Wright as a partner in their vintage poster auction business, ensuring smooth continuity of senior management and deep focus on consignor and customer relationships.

Over the past several years, Rago Wright has demonstrated significant growth through strategic acquisitions and expansion into new markets. In 2019, the two firms of Rago and Wright merged, followed by the addition of LA Modern Auctions (LAMA) in 2021, and Toomey & Co. in 2022, creating a powerhouse in the auction world industry with offerings ranging from early 20th century fine art and decorative arts to modern design, post-war and contemporary art, and beyond. With the acquisition of PAI, Rago Wright solidifies its status as a leader in the auction of fine and rare vintage posters, further diversifying its portfolio which already runs the entire spectrum of 20th century art and design. Together, the merged organization will be composed of more than 100 experts, including market specialists, researchers, designers, and handlers, overseeing more than \$100 million in annual sales of contemporary art and design.

"For more than two decades, the Rago Wright network of auction houses has helped define the market for contemporary art and design." said Richard Wright, CEO of Rago Wright. "We admire how Jack Rennert and PAI defined the fine and rare vintage poster category. We're proud to build on Jack's legacy and serve the thousands of PAI consignors and buyers."

Since 1984, Poster Auctions International has specialized in vintage poster auctions and is today regarded as one of the world's foremost authorities on rare and unique vintage posters, offering unmatched triannual auction sales. To date, PAI has conducted over 90 auctions, selling 50,000 rare and collectible vintage posters for over \$150 million.

"For over 50 years, rare and beautiful posters have been my passion, and I'm proud to have built Poster Auctions into a company that has served thousands of clients. As I thought about the

company's future, its exceptional global group of consignors, and its passionate buyers and collectors, I wanted to be sure that this extraordinary group would be well served in all respects," said Jack Rennert, founder of PAI. "After an exhaustive review and careful consideration, it was clear that there is no better group than Rago Wright to best serve our consignors and buyers and build on PAI's remarkable history."

Future PAI auctions will be conducted using Rago Wright's state-of-the-art auction platform. Live online bidding will be available on a new and improved PAI website coming early this fall as well as on select third-party bidder platforms. PAI is accepting consignments for its fall auction and Jack Rennert is available to provide free evaluations of works you are interested in selling. Rennert can continue to be reached at: jrennert@posterauctions.com or by phone at: (212) 787-4000.

For media inquiries or further information, please reach out to press@wright20.com.

About Rago Wright

Rago Wright is a network of independently owned art and design brands in the auction industry. Rago and Wright joined forces in 2019, followed by the addition of LA Modern Auctions (LAMA) in the fall of 2021, and in 2022 Toomey & Co. joined the firm. Together, the company brings \$100+ million in annual sales, has a team of 100, and more than a century of combined business experience. With a national coast-to-coast presence, shared clientele, technology, innovation, and creativity, alongside expertise and shared passion, Rago Wright is uniquely positioned to serve a global audience while maintaining a strong independent voice in the world of art and design.

About Poster Auctions International

Since 1984, Poster Auctions International has specialized in vintage poster sales. The auction house, founded by Jack Rennert, offers triannual auction sales of rare and unique vintage posters. Poster aficionados, enthusiasts, collectors, galleries, and leading art museums around the world value PAI as one of their most trusted auction houses for successful consignments, unique buying opportunities, an unequaled experience in the field, and an impeccable source for top-quality original poster art. PAI has conducted 93 auctions to date, selling 50,000 rare and collectible vintage posters for over \$150 million.

Jack Rennert

Poster Auctions International, Inc.

+1 212-787-4000

[email us here](#)

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