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Paragon's Reel Media Acquires Sports & Entertainment Wholesaler WISE Risk

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Acquisition strengthens Reel Media's ability to deliver tailored insurance solutions to clients in fast-growing entertainment, sports and live-event industries

AVON, Conn.--(BUSINESS WIRE)--**Paragon Insurance Holdings, LLC** ("Paragon") today announced that its specialty media and contingency platform, **Reel Media Insurance Services, LLC** ("Reel Media"), has acquired **WISE Risk**, a leading wholesaler for event-driven and specialty insurance products.

WISE Risk was founded in 2020 by 25-year industry veteran and president **Steve Perlini**. The firm brings deep expertise in event cancellation, non-appearance, weather, sports disability and other specialized insurance coverages for the sports, entertainment and live-event industries. Strongly aligned with Reel Media's focus on tailored solutions for these sectors, WISE Risk enhances the firm's specialized product suite and expands its capabilities across entertainment, live events, contingency and sports & leisure.

"Bringing Steve and his team onboard creates a powerful combination of expertise between our firms," said **Marc Idelson, CEO of Reel Media**. "WISE Risk's focus on entertainment and contingency lines perfectly complements our existing portfolio. Further, this acquisition underscores our commitment to our trading partners across the events, sports and entertainment sectors."

Along with reinforcing Reel Media's capabilities, this acquisition also reflects the firm's and Paragon's broader strategy to align with partners that bring innovation

and deep market knowledge to the specialty insurance space. WISE Risk's Vice President **Lindsey Harris** will join Reel Media along with Perlini. Both will continue in their current roles following the acquisition.

"WISE Risk brings an entrepreneurial energy and a clear grasp of where demand is heading in the sports, entertainment and event insurance markets, strengthening Reel Media's ability to deliver tailored coverage," said **Ron Ganiats, CEO of Paragon**. "Reel Media's acquisition of WISE Risk underscores our collective commitment to investing in innovative partners who will help drive growth going forward."

This acquisition strengthens Reel Media's position in the specialty insurance space while expanding Paragon's footprint in high-growth markets. Demand for event, entertainment and sports insurance—core specialties of both firms—is rising, with the entertainment insurance market alone projected to grow nearly **70% by 2029**. This positions the acquisition as a strategic step to capture growth in sectors with increasing demand for tailored coverage.

"We're thrilled to join forces with a group that shares our vision and values," **Perlini** said. "Paragon and Reel Media bring scale, resources and a collaborative culture that will help WISE Risk accelerate its next phase of growth. With our combined industry expertise, strong carrier relationships and a tailored approach to coverage, this partnership strengthens our ability to serve clients across the entertainment and sports industries."

About Paragon:

Paragon Insurance Holdings, LLC, a Galway Holdings company formed in 2014, writes all commercial lines of insurance across more than 25 programs. Paragon's industry-specific and general underwriting facilities offer insureds, retail agents, carriers, reinsurers and service providers unique product, service, capability and results. Learn more: www.paragoninsgroup.com.

About Reel Media:

Reel Media Insurance Services LLC is an entertainment, film, television, sports, motorsports and leisure Managing General Agency (MGA) with offices located in California, Massachusetts and Toronto. Reel Media offers innovative and competitive commercial insurance products representing strategic alliances with both admitted and surplus lines markets.

About WISE Risk:

WISE Risk, based in Needham, Massachusetts, is a leading wholesale insurance brokerage focused on delivering specialized risk solutions for the entertainment, sports, and event production sectors. The firm offers a broad suite of products, including event cancellation, non-appearance, weather-related coverage, sports disability, and film and television insurance.

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