



Shutterstock to Acquire Rex Features, Expands Focus on Editorial Imagery

London and New York – January 15, 2015 – Shutterstock, Inc. (NYSE: SSTK), a leading global provider of commercial digital imagery and music, has entered into a definitive agreement to acquire Rex Features, the largest independently owned photographic press agency in Europe.

Rex offers media companies and advertisers images and videos that capture the world around us, including a live feed of tightly edited celebrity, entertainment, sports and news images and videos, along with access to a multi-decade archive of iconic images. With Rex's editorial expertise and Shutterstock's technical prowess, the combined companies plan to bring a comprehensive offering to market across both editorial and commercial content.

"The acquisition of Rex Features marks our substantive entry into editorial imagery — a new market for Shutterstock with significant potential and many opportunities to better serve global media companies," said Jon Oringer, Shutterstock founder and CEO.

With offices in London and Los Angeles, Rex serves thousands of customers, including many of the world's leading magazines, websites, newspapers, agencies, and broadcasters.

"Given Shutterstock's volume leadership in commercial imagery and Rex's history of meeting customers' editorial needs, we are excited about what Rex and Shutterstock can accomplish together," said Larry Lawson, Managing Director of Rex Features.

The purchase price is approximately \$33 million, substantially all of which will be paid in cash. The company expects to update its 2015 financial outlook for the impact of this transaction when it reports fourth quarter 2014 earnings.

About Shutterstock

Shutterstock, Inc. (NYSE: SSTK), is a leading global provider of [high-quality licensed photographs](#), [vectors](#), [illustrations](#), [videos](#) and [music](#) to businesses, marketing agencies and media organizations around the world. Working with its growing community of over 70,000 contributors, Shutterstock adds tens of thousands of images each week, and currently has more than 47 million images and 2 million video clips available.

Headquartered in New York City, with offices in Amsterdam, Berlin, Chicago, Denver, London, Paris and San Francisco, Shutterstock has customers in more than 150 countries. The company also owns [Bigstock](#), a value-oriented stock media agency; Offset, a [high-end image collection](#); Skillfeed, an online [marketplace for learning](#); and WebDAM, a cloud-based [digital asset management service](#) for businesses.

For more information, please visit www.shutterstock.com, and follow Shutterstock on [Twitter](#) or [Facebook](#).

About Rex Features

As one of the world's leading independent photographic press agencies and picture libraries, Rex Features has an international reputation as a premier source of images and features for the world's media - be it personalities, news and features, sport, travel, business, animal, humour, lifestyle, fashion, music, historical or creative stock images.

Every day Rex Features gathers many thousands of new images from all around the world and supplies them to professional clients in all media sectors. Rex Features' editors work 24/7 providing a comprehensive service of topical material.

Rex Features has offices in London and Los Angeles, and partner agencies in over 40 countries.

www.rexfeatures.com

Safe Harbor Provision

Statements in this press release regarding management's future expectations, predictions, beliefs, goals, intentions, plans, prospects or strategies including, without limitation, statements regarding Shutterstock's business strategy and future product offerings, the ability of the acquisition to deliver value to our customers or prospects, and the growth and potential of the editorial imagery market, may constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including risks related to any unforeseen changes to or the effects on liabilities, financial condition, future capital expenditures, revenue, expenses, net income or loss, synergies and future prospects; our inability to continue to attract and retain customers and contributors to our online marketplace for commercial digital imagery; our inability to successfully operate in a new and rapidly changing market and to evaluate our future prospects; competitive factors; assertions by third parties of infringement or other violations of intellectual property rights by Shutterstock; our inability to increase market awareness of Shutterstock and our services; our inability to continue expansion into international markets; general economic conditions worldwide; our ability to successfully integrate Rex Features and the associated technology and achieve operational efficiencies; and other factors and risks discussed under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as well as in other documents that may be filed by Shutterstock from time to time with the Securities and Exchange Commission. As a result of such risks, uncertainties and factors, Shutterstock's actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Shutterstock is providing the information in this press release as of this date and assumes no obligations to update the information included in this press release or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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