



SHUTTERSTOCK PARTNERS WITH OPENAI AND LEADS THE WAY TO BRING AI-GENERATED CONTENT TO ALL

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- Shutterstock powers innovation excellence by expanding OpenAI partnership focused on delivering the most advanced creative tools in the industry
- Shutterstock supports its contributor base with launch of fund aimed at ensuring artists are rewarded for contributions to AI datasets

NEW YORK, Oct. 25, 2022 /PRNewswire/ -- [Shutterstock, Inc.](#) ("the Company") (NYSE: SSTK), the leading global creative platform for transformative brands and media companies, today unveiled its action plan to launch its AI-generated content capabilities in a manner that is responsible and transparent for its customers and contributors. In expanding its partnership with OpenAI, launching a fund to compensate artists for their contributions, and focusing its R&D machine on gathering and publishing insights related to AI-generated content, Shutterstock positions itself at the forefront of emerging technology -- supercharging ethical, creative storytelling for all.



"The mediums to express creativity are constantly evolving and expanding. We recognize that it is our great responsibility to embrace this evolution and to ensure that the generative technology that drives innovation is grounded in ethical practices," said **Paul Hennessy, Chief Executive Officer** at Shutterstock. "We have a long history of integrating AI into every part of our business. This expert-level competency makes Shutterstock the ideal partner to help our creative community navigate this new technology. And we're committed to developing best practices and experiences to deliver on our purpose, which is to empower the world to create with confidence."

Shutterstock + OpenAI: Creativity at the Speed of Your Imagination

This collaboration introduces OpenAI's seamless image generation capabilities to Shutterstock audiences worldwide — offering customers the ability to instantly generate images based upon the criteria they type in. That's what Shutterstock calls *Creativity at the Speed of Your Imagination*.

This agreement further deepens the strategic partnership between Shutterstock and OpenAI, which began in 2021.

"The data we licensed from Shutterstock was critical to the training of DALL-E," said **Sam Altman, OpenAI's CEO**. "We're excited for Shutterstock to offer DALL-E images to its customers as one of the first deployments through our API, and we look forward to future collaborations as artificial intelligence becomes an integral part of artists' creative workflows."

When this integration launches on [Shutterstock.com](#) in the coming months, customers will receive direct access to these AI image generation capabilities improving their creative workflows. In turn, Shutterstock contributors will be compensated for the role their content played in the development of this technology.

Shutterstock.AI Unlocks New Revenue Streams for Contributors

Shutterstock believes that AI-generated content is the cumulative effort of its contributing artists. In an effort to create a new industry standard and unlock new revenue streams for the Company's artist community, Shutterstock has also created the framework to provide additional compensation for artists whose works have contributed to develop the AI models. The Company also aims to compensate its contributors in the form of royalties when their intellectual property is used.

Establishing an Ethical and Equitable AI Framework

To promote an ethical and inclusive framework for content and AI, Shutterstock is a proud sponsor and participant in the World Ethical Data Foundation's 2022 global conference. With a strong focus on the importance of inclusivity in technology, from hiring to reducing bias in systems and building checks and balances to help ensure ethical and inclusive data use, Shutterstock continues to drive advancements in both tech innovation and DEI across the creative industries.

And in an important effort to protect the IP rights of its artists, photographers, and creators, Shutterstock continues to lead in developing policy and

procedures, and employs methods to ensure that usage rights and proper licenses are secured for all featured content -- including AI-generated content.

Experience the Power of Shutterstock.AI

Learn more about Shutterstock's initiatives surrounding AI-generated content, including an exclusive AI-generated collection from Creative Producer Alex Ambroziak, at shutterstock.com/generate.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking. Examples of forward-looking statements include, but are not limited to, statements regarding guidance, industry prospects, future business, future results of operations or financial condition, future dividends, our ability to consummate acquisitions and integrate the businesses we have acquired or may acquire into our existing operations, new or planned features, products or services, management strategies, our competitive position and the COVID-19 pandemic. You can identify forward-looking statements by words such as "may," "will," "would," "should," "could," "expect," "aim," "anticipate," "believe," "estimate," "intend," "plan," "predict," "project," "seek," "potential," "opportunities" and other similar expressions and the negatives of such expressions. However, not all forward-looking statements contain these words. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from those expressed or implied by the forward-looking statements contained herein. Such risks and uncertainties include, among others, those discussed under the caption "Risk Factors" in our most recent Annual Report on Form 10-K, as well as in other documents that the Company may file 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. The forward-looking statements contained in this press release are made only as of this date and Shutterstock assumes no obligation 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, except as required by law.

ABOUT SHUTTERSTOCK

Shutterstock, Inc. (NYSE: [SSTK](#)), is the leading global creative platform for transformative brands and media companies. Directly and through its group subsidiaries, Shutterstock's comprehensive collection includes [high-quality licensed photographs](#), [vectors](#), [illustrations](#), [3D models](#), [videos](#) and [music](#). Working with its growing community of over 2 million contributors, Shutterstock adds hundreds of thousands of images each week, and currently has more than 424 million images and more than 27 million video clips available.

Headquartered in New York City, Shutterstock has offices around the world and customers in more than 150 countries. The Company also owns Splash News, the world's leading entertainment news agency for newsrooms and media companies worldwide, Pond5, [the world's largest video-first content marketplace](#), TurboSquid, [the world's largest 3D content marketplace](#); PicMonkey, a [leading online graphic design and image editing platform](#); Offset, a [high-end image collection](#); Shutterstock Studios, [an end-to-end custom creative shop](#); PremiumBeat, a curated [royalty-free music](#) library; Shutterstock Editorial, a premier source of [editorial images](#) and [videos](#) for the world's media; Amper Music, an [AI-driven music platform](#); and [Bigstock](#), a value-oriented stock media offering.

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



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