# shutterstock

# Shutterstock Introduces Generative AI to its All-In-One Creative Platform

January 25, 2023

Our AI image generator allows anyone to create high-quality visuals by simply describing what they're looking for — worry-free, one-of-a-kind, and ready in seconds

NEW YORK, Jan. 25, 2023 /PRNewswire/ -- Shutterstock, Inc. (NYSE: SSTK), the world's leading creative platform for transformative brands and media companies, today announced the launch of its <u>ALimage generation platform</u>, available to use by all Shutterstock customers globally in every language the site offers. The text-to-image technology converts prompts into larger-than-life, ethically created visuals ready for licensing. It is the latest addition to Creative Flow, Shutterstock's extensive toolkit that has been specifically designed to power the most seamless creative experience possible.

"Shutterstock has developed strategic partnerships over the past two years with key industry players like OpenAI, Meta, and LG AI Research to fuel their generative AI research efforts, and we are now able to uniquely bring responsibly-produced generative AI capabilities to our own customers," said **Paul Hennessy, Chief Executive Officer** at Shutterstock. "Our easy-to-use generative platform will transform the way people tell their stories — you no longer have to be a design expert or have access to a creative team to create exceptional work. Our tools are built on an ethical approach and on a library of assets that represents the diverse world we live in, and we ensure that the artists whose works contributed to the development of these models are recognized and rewarded."

#### Here's what sets our AI image generation platform apart:

**EASE AND QUALITY**: We are revolutionizing the way visuals are created for campaigns, projects, and brands by making generative AI accessible to all. We believe our users should not need to learn how to write long, complex prompts to benefit from this technology. That's why our image generator produces **unique**, **varied**, **and breathtaking images from even a single word** input or short simple phrases. And with an intuitive style picker and support for over 20 languages, we empower people worldwide to bring their creative visions to life without limits.

**CONVENIENCE**: Shutterstock is your **one-stop-shop** for all your creative needs. You can search for stock, create and publish winning designs, and generate content—all in one place. If you want to take it a step further, you can polish your newly generated asset in*Create*, our easy-to-use editing tool that lets you customize your visuals without being a professional designer, and plug it into the rest of the applications that make up Shutterstock's Creative Flow. This results in the perfect piece of content every time, allowing you to bridge the gap between idea, design, and execution. Every Shutterstock customer already has access to this entire suite of tools through their current subscription.

**CONFIDENCE**: We're the first to support a responsible Al-generation model that **pays artists** for their contributions, making us your trusted partner for generating and licensing the visuals you need to uplevel your brand. Also, we have thoughtfully built in mitigations against the biases that may be inherent in some of our datasets, and we are continuing to explore ways to fairly depict underrepresented groups.

The AI image generator, and the rest of our capabilities that are ready to turn your ideas into achievements, can be found on shutterstock.com.

## 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 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, 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 o

## ABOUT SHUTTERSTOCK

Shutterstock, Inc. (NYSE: <u>SSTK</u>), is the leading global creative platform for transformative brands and media companies. Directly and through its group subsidiaries, Shutterstock's comprehensive collection includes <u>high-quality licensed photographs</u>, <u>vectors</u>, <u>illustrations</u>, <u>3D models</u>, <u>videos</u> and <u>music</u>. 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; 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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