

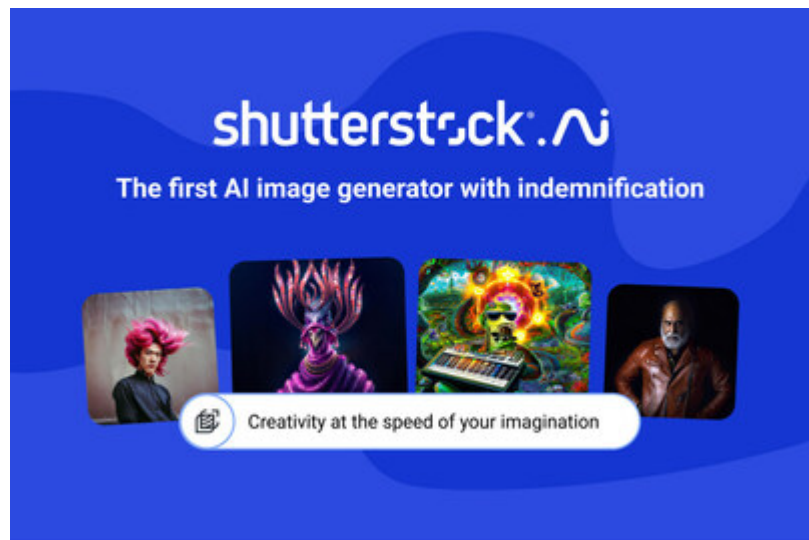


Shutterstock Offers Enterprise Customers Indemnification for AI Image Creation

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Enables worry-free AI image licensing for enterprise customers and continues to compensate hundreds of thousands of artists through Shutterstock's AI-specific Contributor Fund

NEW YORK, July 6, 2023 /PRNewswire/ -- [Shutterstock, Inc.](#) (NYSE: SSTK), a leading global creative platform offering high-quality content and full-service creative workflow solutions for transformative brands, digital media and marketing companies, today announced its offering to provide Enterprise customers with full [indemnification](#) for the license and use of generative AI images on its platform. Shutterstock will fulfill indemnification requests on demand via human review with the intent to protect its customers against potential claims related to their use of generative AI images created and licensed on [shutterstock.com](#).



Shutterstock is uniquely positioned to bring a commercially viable image generator to market and indemnify its outputs.

"We're at an inflection point in the use of generative AI technology as business professionals are seeking more assurance around their rights to legally use AI-generated content, and creators of original content want to ensure their work is fairly licensed for use," said John Lapham, General Counsel at Shutterstock. "We have always sought to manage risk for our customers and are uniquely positioned to bring a commercially viable image generator to market and indemnify its outputs, because of our relationship with artists and intimate understanding of the complexities of licensing."

Previously unveiled during the [Shutterstock Showcase](#), Shutterstock led the market, first offering this assurance to a global technology customer using an image generated on the Shutterstock platform for their worldwide virtual developer conference in May 2023. Shortly after the company indemnified images for a leading cable network's upcoming television series. The company is now expanding it to all enterprise customers on demand.

"This is a critical advancement, not just for our platform, but for the industry as creatives and business professionals alike can use the AI content generated on our platform for any purpose, whether it's commercial or personal, without worrying about copyright infringement or ethical issues," said Jeff Cunning, Vice President of Product at Shutterstock. "We're excited to play a leading role in shaping how generative capabilities can be leveraged ethically, safely and in more creative ways than ever. We feel it's a crucial step towards protecting our customers and our artists."

While AI-generated images created by customers currently are not reviewed and vetted en masse on the Shutterstock platform, through this new offering exclusive to the Shutterstock platform, customers are able to license AI-generated content under the same protections that exist in their current agreement. That review will ensure that a customer using AI-generated content will not create any additional risk to that customer or their clients.

This indemnification offering is the latest in several strategic steps Shutterstock has taken as one of the leading innovators bringing AI to creative production, having recently launched its [AI Design Assistant](#) and DALL·E-powered [AI Image Generator](#)—Shutterstock's text-to-image technology that converts prompts into larger-than-life, ethically created visuals ready for licensing. The Shutterstock AI image generator is trained on hundreds of millions of ethically-sourced assets, including from Shutterstock with the goal of ensuring customers can generate and license new assets with complete commercial safety while at the same time protecting and compensating the artists who are behind the content that trained the models. Shutterstock launched its first-in-kind Contributor Fund in October 2022 which, to date, has compensated hundreds of thousands of artists for the role their content IP has played in training Shutterstock's generative technology, with anticipated payments to millions more, and has provided artists with ongoing royalties tied to licensing activity for newly generated assets.

Shutterstock intends to continue to invest, innovate and engage in strategic long-term partnerships that amplify the value and impact of its high-quality content library, enriched with vast metadata, that leads the industry in size, diversity and annotation—making it unrivaled for training AI capabilities. To date, Shutterstock has partnered with NVIDIA, Meta, OpenAI, LG and other leaders in the tech industry to develop foundational generative AI tools and standards for creators across 3D, images and text.

About Shutterstock, Inc.

Shutterstock, Inc. (NYSE: SSTK) is a premier partner for transformative brands, digital media and marketing companies, empowering the world to

create with confidence. Fueled by millions of creators around the world, a growing data engine and a fearless approach to product innovation, Shutterstock is the leading global platform for licensing from the most extensive and diverse collection of high-quality 3D models, videos, music, photographs, vectors and illustrations. From the world's largest content marketplace, to breaking news and A-list entertainment editorial access, to all-in-one content editing platform and studio production service—all using the latest in innovative technology—Shutterstock offers the most comprehensive selection of resources to bring storytelling to life.

Learn more at www.shutterstock.com and follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), [Facebook](#) and [YouTube](#).



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Contacts: Lori Rodney, Shutterstock, press@shutterstock.com, 917-563-4991