



Shutterstock Acquires Backgrid Celebrity News Network

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Acquisition Expands the Reach of Exclusive, High Quality Candid Entertainment News and Archival Content from the World's Top Photographers

NEW YORK, Feb. 1, 2024 /PRNewswire/ -- [Shutterstock, Inc.](#) (NYSE: [SSTK](#)), a leading global creative platform connecting brands and businesses to high-quality content, today announced the acquisition of Backgrid, a global premier destination for celebrity news, known for supplying top media organizations with real-time content from the world's top photographers for more than three decades. Through this acquisition, Shutterstock will expand its archive with an additional 30 million+ images and videos across celebrity, red carpet and live events, and add more than 1,400 contributors to its already industry-leading global photographer network.



This acquisition further elevates Shutterstock as the premier provider of best-in-class entertainment/editorial content.

"As one of the world's largest entertainment news agencies for newsrooms and media companies, our acquisition of Backgrid further elevates Shutterstock's position as the premier provider of best-in-class entertainment and editorial content," said Aimee Egan, Chief Enterprise Officer at Shutterstock. "We are now able to give Backgrid and Shutterstock customers access to the combined power of our vast content libraries of editorial and archival content, adding significant value to our already extensive offering and unique concierge service."

The acquisition will bolster Shutterstock's coast-to-coast editorial coverage in the United States, while further extending the company's reach globally—supporting Shutterstock's greater strategic vision to grow its domestic and international editorial business as the leading provider of high-quality celebrity news content with the largest network of the world's top photographers.

"We are thrilled to embark on this new journey in the evolution of Shutterstock and Backgrid as it sets us up to expand our business in ways that were previously limited," said Backgrid CEO Alex Kantif, in alignment with his fellow co-founders Dan Taylor, Steven Ginsburg and Scott Cosman. "This acquisition opens up exciting opportunities for growth and innovation for our global network of photographers, customers and our employees, and we look forward to pursuing them together."

This announcement follows a number of business-shaping moves over the past few years, including the [acquisition of Splash News](#), a 24/7 news and picture desk enabling editorial customers to release breaking news stories in real time and the launch of a new [Shutterstock editorial subscription](#) platform, as well as the expansion of exclusive partnerships with A&E, LIFE and Condé Nast, a new partnership agreement with The Grand Ole Opry via [Opry Entertainment Group](#), and the launch of Shutterstock's Rights & Clearance service.

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, new or planned features, products or services, management strategies and our competitive position. 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. Factors related to the transactions discussed in this document that could cause actual results to differ materially from those contemplated by the forward-looking statements include: uncertainties as to the timing to consummate the potential transaction; the risk that a condition to closing the potential transaction may not be satisfied; potential litigation relating to the potential transaction that could be instituted; the effects of disruption to our or the target's respective businesses; the impact of transaction costs; our ability to achieve the benefits from the proposed transaction, including monetization; our ability to effectively integrate the acquired operations into our operations; our ability to retain and hire key target personnel; and the effects of any unknown liabilities. 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 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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