



## Shutterstock Announces Pricing of Follow-On Offering

September 19, 2013

NEW YORK, Sept. 19, 2013 /PRNewswire/ -- Shutterstock, Inc. (NYSE: SSTK), a leading global provider of commercial digital imagery, today announced the pricing of its follow-on offering of 4,600,000 shares of its common stock at a price to the public of \$60.00 per share. Shutterstock is selling 1,000,000 shares of common stock in this offering, and certain existing stockholders, specifically Jon Oringer (Founder, CEO and Chairman), the principal stockholder of the company, and Insight Venture Partners, are selling 3,600,000 shares of common stock in this offering. In addition, both Shutterstock and the existing stockholders granted the underwriters an option to purchase up to an additional 690,000 shares of common stock. Shutterstock will not receive any of the proceeds from the sale of shares sold by the selling stockholders.

(Logo: <http://photos.prnewswire.com/pmh/20120514/NY06418LOGO> )

The principal purposes of this offering are to increase Shutterstock's public float, to increase Shutterstock's capitalization and financial flexibility, and to facilitate an orderly distribution of shares for the selling stockholders. Shutterstock intends to use the proceeds that it receives from the offering primarily for general corporate purposes, including working capital and capital expenditures.

Morgan Stanley, Deutsche Bank and Jefferies are acting as bookrunning managers for this offering. Allen & Company LLC, RBC Capital Markets, Stifel and William Blair are acting as co-managers. When available, a copy of the final prospectus for this offering may be obtained from the offices of Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, or by email at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com), or by phone at (866) 718-1649; the offices of Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005, or by email at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com), or by phone at (800) 503-4611; and the offices of Jefferies & Company, Inc. Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com), or by phone at (877) 547-6340.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Shutterstock

Shutterstock is a leading global provider of [high-quality licensed photographs](#), [vectors](#), [illustrations](#) and [video](#) clips to businesses, marketing agencies and media organizations around the world.

Shutterstock works closely with its growing contributor community of photographers, videographers, illustrators and designers to curate a global marketplace for [royalty-free imagery](#). Shutterstock adds tens of thousands of rights-cleared images each week, and with more than 28 million images and 1 million video clips currently available, the company recently surpassed 300-million all time paid downloads.

Headquartered in New York City, Shutterstock also owns [Bigstock](#), a value-oriented stock media agency, Offset, a [high-end image collection](#), and Skillfeed, an online [marketplace for learning](#).

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

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