



Shutterstock to Acquire WebDAM, Leader in Web-Based Digital Asset Management

March 3, 2014

Acquisition will deepen Shutterstock's relationship with large enterprise customers

NEW YORK, March 3, 2014 /PRNewswire/ -- Shutterstock, Inc. (NYSE: SSTK), a leading global provider of [commercial digital imagery](#), today announced that it has entered into a definitive agreement to acquire WebDAM, a leading provider of web-based [digital asset management](#) software.



WebDAM provides marketing and creative teams with online tools for managing, searching, distributing and collaborating on creative digital assets in the cloud, including images, videos, creative files, documents and presentations. The company's offerings are particularly attractive to large enterprises, which make up a significant portion of WebDAM's client base.

Shutterstock is keenly focused on addressing the needs of large companies, agencies and media organizations and has experienced significant growth in its enterprise business in recent years. The acquisition of WebDAM will allow Shutterstock to deepen its relationship with marketing and creative teams and serve a broader range of their needs.

"Like Shutterstock, WebDAM is an innovative technology company trusted by some of the world's leading brands," said Jon Oringer, Founder and CEO of Shutterstock. "We are excited to join with WebDAM's talented team to deepen our relationship with large organizations and to make it easier than ever for marketing and creative teams to do their best work."

"Our customers depend on image and video content to create marketing materials that are managed and shared in WebDAM," said Jody Vandergriff, Founder and CEO of WebDAM. "We see Shutterstock as a critical part of our customers' workflow and a natural strategic partner that aligns with our mission and culture," she added.

WebDAM will continue to operate under the leadership of its cofounders, Jody Vandergriff and Steve Rabkin, and will maintain its brand identity. WebDAM currently has 25 employees and is headquartered in San Mateo, California. Financial terms of the transaction were not disclosed. The transaction is subject to customary closing conditions and is expected to close in the coming weeks.

About Shutterstock

Shutterstock, Inc. (NYSE: SSTK), is a leading global provider of [high-quality licensed photographs](#), [vectors](#), [illustrations](#) and [videos](#) to businesses, marketing agencies and media organizations around the world. Working with its growing community of over 55,000 contributors, Shutterstock adds tens of thousands of images each week, and currently has more than 33 million images available.

Headquartered in New York City, with offices in Berlin, Chicago, Denver, London and San Francisco, Shutterstock has customers in more than 150 countries. The company 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](#).

About WebDAM

WebDAM is a leader in digital asset management, revolutionizing the way companies manage and share digital media. Our flagship application, WebDAM, provides marketing and creative teams with online tools for managing, sharing, searching, retrieving, and distributing creative collateral in the cloud. WebDAM has been implemented across industries such as high-tech, higher education, nonprofit, healthcare, travel and tourism, manufacturing and government. For more information, visit <http://www.webdam.com>.



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