



## **Shutterstock Announces CFO Transition; Steven Berns to Succeed Tim Bixby**

**New York, August 6, 2015** – Shutterstock, Inc. (NYSE: SSTK), a leading global provider of commercial imagery and music, today announced Steven Berns will succeed Tim Bixby as the company's Chief Financial Officer, which is expected to occur no later than September 30, 2015. Bixby has notified the company of his intention to resign as Chief Financial Officer to pursue other opportunities and has indicated his willingness to remain involved after September 30, 2015 to ensure an effective transition. Berns, who served as a member of Shutterstock's Board of Directors until he resigned from the Board earlier this week, will help drive the strategic vision of the company while leading the company's financial and legal functions.

"Tim has been a great financial and operational leader and his hard work and dedication during his tenure were critical in our evolution as a public company. He has been a true partner to me and the rest of the Shutterstock team and his contributions have helped us expand consistently while positioning us for sustained long-term growth. We respect his decision to step down and wish him the best of luck," said Jon Oringer, founder and CEO of Shutterstock.

"Our growth has been a collective effort of the entire company and it's been a privilege to work with Jon, the board of directors and the rest of the Shutterstock team. It is truly a unique company and one that is well-situated to achieve long-term success and continued growth. I wish Steven much success in a key role at a great company," said Bixby.

Berns has nearly 30 years' experience in global financial management, acquisitions, and business operations, including as Chief Financial Officer at the Tribune Media Company, a television and digital media company, and Revlon, a worldwide cosmetic and beauty products company.

"Throughout his career, Steven has shown a great ability to build and lead finance teams and to become a strategic partner across a diverse set of companies. Given his familiarity with our company, I know he will be much more than a strong financial steward - he will be a critical part of our continued growth and success," said Oringer.

"As a member of the Board since 2012, I have had the opportunity to see first-hand the highly profitable growth of Shutterstock. I am thrilled to be joining Jon and the entire Shutterstock team as the company launches into its next phase of innovation for its customers," said Berns.

Jeff Epstein, who has been a director since April 2012 and currently serves as member of the audit committee and nominating and corporate governance committee of the board of directors, has been appointed Chairman of the audit committee. In addition, Paul Hennessy, who has been a director since April 2015 and currently serves as a member of the compensation committee, has been appointed to the audit committee.

## About Shutterstock

Shutterstock, Inc. (NYSE: SSTK), is a leading global provider of [high-quality licensed photographs, vectors, illustrations, videos](#) and [music](#) to businesses, marketing agencies and media organizations around the world. Working with its growing community of over 80,000 contributors, Shutterstock adds hundreds of thousands of images each week, and currently has more than 50 million images and 3 million video clips available.

Headquartered in New York City, with offices in Amsterdam, Berlin, Chicago, Dallas, Denver, London, Los Angeles, Montreal, Paris, San Francisco and Silicon Valley, 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](#); PremiumBeat, a curated [royalty-free music](#) library; Rex Features, a premier source of [editorial images](#) for the world's media; Skillfeed, an online [marketplace for learning](#); and WebDAM, a cloud-based [digital asset management service](#) for businesses.

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

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