



Shutterstock to Acquire PremiumBeat, A Leading Provider of Royalty Free Music

New York and Montreal– January 15, 2015 – Shutterstock, Inc. (NYSE: SSTK), a leading global provider of commercial digital imagery and music, has entered into a definitive agreement to acquire [PremiumBeat](#), a leading provider of exclusive, high-quality music and sound effects for use in videos, films, television, apps, games, and other creative projects.

Given the rising importance of video and interactive content, creators around the world increasingly seek affordable, high-quality music to bring their projects to life. Earlier this year Shutterstock set out to make licensable music accessible to any business with the launch of [Shutterstock Music](#); the acquisition of PremiumBeat will help to accelerate this mission. PremiumBeat works with leading composers to offer a high-quality library of exclusive music to the world’s best businesses, including advertising and media agencies, as well as Fortune 500 companies.

“We are excited to add such a complementary business in PremiumBeat, with a fast-growing customer base and an extraordinary collection,” said Jon Oringer, founder and CEO of Shutterstock. “We understand the intersection between music and video and believe that music licensing will benefit from the same, strong market demand we are capitalizing on with video.”

Shutterstock recently surpassed the milestone of more than one million video clips licensed.

“We share the same vision as Shutterstock to support video editors, marketers and content creators around the world as they tell engaging stories,” said Francois Arbour, CEO of PremiumBeat. “We are excited to leverage Shutterstock’s global reach and leadership in video licensing. Advancing forward together provides tremendous benefit to our customers, our musicians and our team. It really is the perfect fit.”

With offices in Montreal and Dallas, PremiumBeat will continue under the leadership of Francois Arbour, who will expand his responsibilities to lead music globally for Shutterstock and focus on further growth.

The purchase price consists of initial consideration of approximately \$32 million in cash. Additional consideration is payable upon the achievement of certain operating and financial goals through 2018. The company expects to update its 2015 financial outlook for the impact of this transaction when it reports fourth quarter 2014 earnings.

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 70,000 contributors, Shutterstock adds tens of thousands of images each week, and currently has more than 47 million images and 2 million video clips available.

Headquartered in New York City, with offices in Amsterdam, Berlin, Chicago, Denver, London, Paris 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](#); 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, and follow Shutterstock on [Twitter](#) or [Facebook](#).

About PremiumBeat

PremiumBeat is a curated royalty free music service that provides exclusive, high-quality tracks and sound effects for use in new and traditional media projects, including videos, films, apps, games, and television programming. www.premiumbeat.com

Safe Harbor Provision

Statements in this press release regarding management's future expectations, predictions, beliefs, goals, intentions, plans, prospects or strategies including, without limitation, statements regarding Shutterstock's business strategy and future product offerings, the ability of the acquisition to deliver value to our customers or prospects, and the growth and potential of the editorial imagery market, may constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including risks related to any unforeseen changes to or the effects on liabilities, financial condition, future capital expenditures, revenue, expenses, net income or loss, synergies and future prospects; our inability to continue to attract and retain customers and contributors to our online marketplace for commercial digital imagery; our inability to successfully operate in a new and rapidly changing market and to evaluate our future prospects; competitive factors; assertions by third parties of infringement or other violations of intellectual property rights by Shutterstock; our inability to increase market awareness of Shutterstock and our services; our inability to continue expansion into international markets; general economic conditions worldwide; our ability to successfully integrate PremiumBeat and the associated technology and achieve operational efficiencies; and other factors and risks discussed under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as well as in other documents that may be filed by Shutterstock from time to time with the Securities and Exchange Commission. 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. Shutterstock is providing the information in this press release as of this date and assumes no obligations 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.

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