



## Shutterstock and Penske Media Form Strategic Editorial Imagery and Video Partnership

*Alliance to create leading global image library anchored by PMC's WWD and Variety*

CANNES, FRANCE, NEW YORK, NY and LOS ANGELES, CA, June 22, 2015-- Shutterstock, Inc. (NYSE: SSTK) and Penske Media Corporation (PMC) have agreed to form an alliance that will create and license entertainment and fashion images and videos to the world's top media, publishing and creative companies.

By combining Shutterstock's technology and innovative marketplace with PMC's insider access, journalism excellence and event exclusivity, both companies are taking a significant step together to build the world's best editorial service and to drive future growth.

"We are thrilled to team up with another trailblazing company to accelerate our progress in editorial imagery," said Jon Oringer, Founder and CEO of Shutterstock. "We believe there are ways to productively improve the editorial market to better serve its influential customers and remarkable photographers and create a great business opportunity."

"The Shutterstock team has the most compelling vision for the future direction of editorial imagery, while recognizing the value of PMC's unique content and access across our portfolio of brands," said Jay Penske, Chairman and CEO of Penske Media Corporation. "This alliance alters the existing model of editorial access to fashion and entertainment photography and we are thrilled to usher in a new era together."

Highlights of the strategic alliance:

- Commencing in 2016, Shutterstock will have an exclusive worldwide right and license to PMC's archive, including images from its legendary, 100-year-old publications Variety and WWD.
- At the more than 50 events, galas, summits and conferences PMC produces annually, Shutterstock will capture the unique moments, as well as market and license the imagery to the world's media.
- Leveraging PMC's insider access, Shutterstock will document leading Hollywood events which may include the Golden Globe Awards and the Academy Awards, as well as capture the latest fashion industry trends including global runway coverage and exclusive parties.
- PMC has chosen Shutterstock's digital asset management service, WebDAM, to support its editorial and creative teams' needs to store, organize and manage visual content on the leading cloud-based platform.

The archived and created content will be owned by PMC and available to license through Shutterstock initially via Rex Features and Shutterstock Premier.

## **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 hundreds of thousands of images each week, and currently has more than 50 million images and 2 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](#).

## **About Penske Media Corporation**

Penske Media Corporation (PMC) is a leading digital media, publishing, and information services company founded in 2003. PMC engages with thriving audiences across the web, television, mobile, print and social media – reaching more than 140 million consumers monthly (comScore, 2014), and was recently named one of the Top 100 Private Companies in the United States & North America. With the preeminence of its brands, PMC is one of the largest digital media companies in the world, publishing more than 22 digital brands, including an extensive joint venture in India with ZEE TV, as well as more than 50 annual events/conferences and a dynamic research and emerging data business. PMC brands include PMC Studios, WWD, Footwear News, M, Deadline.com, Variety magazine, Variety.com, CricketCountry.com, HollywoodLife, Beauty Inc, ENTV, India.com, Movieline, TVLine, BGR, AwardsLine, @hollywood, Year Awards. The company is headquartered in Los Angeles, California and 11 offices around the world.

## **SAFE HARBOR PROVISION**

Statements in this press release regarding management's future expectations, predictions, beliefs, goals, intentions, plans, prospects or strategies including statements regarding Shutterstock's future growth and success in the editorial market and the ability of the alliance between Shutterstock and PMC to drive growth, may constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements involve known and unknown risks and uncertainties, including risks related to unforeseen changes to Shutterstock's financial condition and future prospects; its ability to continue to attract and retain customers and contributors to its online marketplace; decreases in customer purchases or in content contributed to its online marketplace; assertions by third parties of infringement or other violations of intellectual property rights by Shutterstock; its ability to increase market awareness of Shutterstock and its services and increase revenues and expand, including into international markets; risks associated with operating internationally; its ability to respond to technological changes; general economic

conditions worldwide; its ability to successfully integrate acquisitions; and other factors and risks discussed under the heading "Risk Factors" in Shutterstock's 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 these 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 in this press release. Shutterstock is providing the information in this press release as of this date and assumes no obligation to update the information or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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