Shutterstock Announces Acquisition of BigStockPhoto

September 23, 2009 4:55 AM ET

Move signals Shutterstock's expansion into the credit-based stock photo market
New York, September 23, 2009 –
Shutterstock, the world's largest subscription-based stock photo agency, announced that it has acquired BigStockPhoto, a leading credit-based stock photo agency, headquartered in Davis, California. Financial terms of the deal were not disclosed.

"BigStockPhoto is a leader in the stock photo industry, and an excellent fit for Shutterstock as we expand into the credit-based market," said Jon Oringer, founder and CEO of Shutterstock. "This addition will enable Shutterstock to better satisfy the diverse payment preferences of stock photo buyers worldwide."

According to the deal, BigStockPhoto will remain a separate entity, and Shutterstock plans to grow the company's global presence by investing heavily in marketing, infrastructure and user experience.

BigStockPhoto was founded in 2004 to provide an alternative to high-priced stock photography, and to create a marketplace for photographers to sell their work. In addition to its diverse library of 3.7 Million royalty-free photos and vectors, the agency has created a vibrant community of image buyers and submitters from around the world.

About Shutterstock

Shutterstock is a leading global provider of high-quality licensed photographs, vectors, illustrations and videos 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 19 million images currently available, the company recently celebrated its 200-millionth image download.

Headquartered in New York City, Shutterstock also owns Bigstock, a value-oriented stock agency that offers both credit and simple Pay As You Go purchase options.

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

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