



PRESS RELEASE

Masterfile Joins the Microstock Revolution

CRESTOCK ACQUIRED BY MASTERFILE CORPORATION

Toronto, July 2, 2010. On July 1, 2010, the assets of Crestock, a Norwegian microstock agency (www.crestock.com), were acquired by Masterfile Corporation, a premium stock photo agency based in Toronto, Canada (www.masterfile.com).



Masterfile is a privately-owned company founded in 1981 and is globally recognized in the advertising, publishing and stock photography community as a leading rights-managed and royalty-free licensor. Crestock was founded in 2005 in Bodø, Norway, and is well-known in the microstock community with over 100,000 members and close to 1 million images.

Crestock founder, Geir Are Jensen, says: “Building Crestock was a great adventure. Like many young companies, we had reached the point where we needed additional investment. The scale and resources provided by an established player like Masterfile will enable Crestock to continue growing against powerful global competitors.”

Masterfile president, Steve Pigeon, says: “It’s no secret that microstock has revolutionized the global stock photo industry. Our acquisition of Crestock is a springboard for Masterfile to join the revolution. We looked at a number of opportunities in microstock, then set our sights on Crestock. In just a few years, Geir Jensen and his associates built an excellent image collection with a smartly-designed website and a business with tremendous growth potential. We believe that augmenting Crestock with the resources of Masterfile will benefit Crestock’s image contributors and its clientele. And having a solid position in the fastest growing sector of the stock image industry is not a bad idea either.”

Crestock will be run as a separate business unit with considerable support from Masterfile in management, finance, marketing and technology. Steve Pigeon will oversee the transition, drawing on Masterfile’s resources, while looking to recruit additional management talent and other personnel from the microstock sector.

Masterfile’s plans for Crestock include investment in marketing, globalization, content acquisition, improving the online image search and user interface, and expanding the licensing models. Pigeon adds: “We aim to make Crestock into a formidable competitor in microstock. At the same time, we remain deeply committed to Masterfile’s core business of licensing premium rights-managed and royalty-free images catering to the top tier of the market.”



About Masterfile Corporation:

Masterfile Corporation is a global visual content licensor, with an exceptional collection of rights-managed and royalty-free stock images by world-class artists. The images - covering a wide range of subjects - are stored digitally and showcased, licensed and delivered instantly to commercial clients worldwide via the Internet. The company's reputation is built on personal service, fast picture research, and unique and helpful website features such as SimSearch®. Endless Media™ - Masterfile's revolutionary online search engine, released in December 2008 - has set a new industry standard, helping clients find the images they need faster than ever. Masterfile has its global headquarters in Toronto, European headquarters in Düsseldorf, sales offices in London, Milan and Paris, and independent agents in 100 countries across six continents. In 2010, it entered the microstock sector with the acquisition of Crestock.

Press contact:

Please let us know if Masterfile is mentioned in your publication. If you need additional information or supporting images, please contact:

Masterfile Corporate Headquarters

3 Concorde Gate, 4th Floor, Toronto, Ontario, Canada M3C 3N7

Tel: +1 416 929 3000, Fax: +1 416 929 2104

Email: media@masterfile.com

Masterfile European Headquarters

Masterfile Deutschland GmbH, Schanzenstr. 20a, 40549 Düsseldorf, Germany

Direct: +49 (0) 211 95 77 00, Fax: +49 (0) 211 95 77 03 99

Email: press-europe@masterfile.com

masterfile.com | crestock.com