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Masterfile establishing direct sales operations in France

On November 1, 2005, Masterfile will establish direct sales operations in Paris, France.

European expansion. Since 2000, Masterfile France has been operated by "080 SARL", a company owned by Mr. Romain Grandadam - and Masterfile France grew successfully under his guidance. Now Masterfile is ready to begin a new phase of growth as part of its recently-announced expansion into Europe.

There will be no staff cuts. All of the current staff in Paris will become employees of "Masterfile France SARL" on November 1st. The operation will be expanded during 2006 with additional investment from the parent company.

Leading the Paris operation is Mr. Antoine Boucherit, Directeur Commercial. Mr. Boucherit joined Masterfile France in 2000, shortly after it began operations and he has been integral in building the business there. He will report to Tomas Speight, Masterfile's Senior Vice-President International in Europe.

Masterfile France can be found at the Internet URL www.masterfile.fr

Masterfile President, Steve Pigeon, says *"The terms of the acquisition are confidential but, suffice to say that we are ending our relationship with Romain Grandadam as the best of friends. We are delighted to welcome the staff in Paris into our global organization. We look forward to expanding our service to clients in France while increasing market share for Masterfile's contributing artists around the world."*

About Masterfile

Masterfile Corporation is a global visual content provider, with an exceptional collection of rights-managed and royalty-free stock images by world-class photographers and illustrators. The images, covering a wide range of subjects, are stored digitally, showcased, licensed and delivered instantly to business clients worldwide via the Internet. Headquartered in Toronto, Masterfile has offices in New York and Chicago, plus independent agents in 30 other countries. It has recently announced the opening of offices in Dusseldorf, London and Milan.

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