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## Masterfile's European Operations acquired by Mediapro

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### ***Masterfile divests European operations in favour of strategic alliance.***

Masterfile Corporation (“MFC”) - a global licensor of premium stock images - has sold 100% of the shares of its European operations to Mediapro Mediamarketing GmbH of Vienna, Austria. The transaction which closed on April 30<sup>th</sup> includes Masterfile companies in France, Germany, Italy and the UK (collectively “Masterfile Europe”).

The financial terms of the transaction are confidential but involve no exchange of equity between MFC and Mediapro. Under the terms of the deal:

- Mediapro, operating as Masterfile Europe, will manage client relationships, business development and sales for the Masterfile brand in Europe.
- Masterfile Europe will continue to showcase, license and deliver image content exclusively through the Masterfile website at [www.masterfile.com](http://www.masterfile.com) under license from MFC. Website development and management will remain the domain of MFC.
- MFC will continue to contract with and manage all relationships with image suppliers and will be responsible for payment to them. The calculation of royalties to Masterfile image suppliers will be unchanged by this transaction.

Says Masterfile President, Steve Pigeon: *“At a time when the image licensing business is going through massive changes, we were spreading ourselves too thinly. We welcomed the opportunity to reduce global operating costs and concentrate our resources on enriching our global content offering and client development in North America while relying on a strong strategic partner to increase European sales and help us to build royalty income for our artists and other content suppliers.”*

The new alliance is based on a solid business relationship: Mediapro affiliates under CEO Alfred Höfingler have licensed Masterfile images for more than 10 years through companies in Austria, Switzerland and South-Eastern Europe with legal entities based in Vienna, Zurich, Zagreb and Sofia.

Says Mr. Höfingler: *“The investment in Masterfile Europe by Mediapro is a strong vote of confidence in the Masterfile brand and our belief in the opportunity for growth of premium image licensing in Europe. Based on a solid infrastructure, excellent product portfolio and years of fruitful cooperation with MFC we will extend the coverage into further territories.”*

#### **About Masterfile**

Masterfile Corporation is a privately-owned global visual content licensor, with a stellar collection of rights-managed and royalty-free stock images. The millions of images — covering a wide range of subjects — are showcased, licensed and delivered instantly to commercial clients worldwide via the Internet. The company's reputation is built on fast personal service and premium quality. Masterfile's patented “Endless Media™” search interface has set a new industry standard,



helping clients find the images they need faster than ever. Masterfile has its global headquarters in Toronto, Canada, with independent licensees in 100 countries across six continents. European distribution is managed under the Masterfile brand by Mediapro GmbH headquartered in Vienna, Austria.

**About Mediapro**

Mediapro Mediamarketing GmbH is a privately owned company based in Vienna Austria targeting professional product services online and offline to creative businesses and creative departments in large corporations in Europe, Mid-East and Mediterranean Africa. Besides Masterfile Europe, the Illuscope Group (Austria, Switzerland, Croatia and Bulgaria) will be part of Mediapro. All companies of the group believe in a strong personal service enhancing the convenience of fast online purchases.

*Masterfile and Endless Media are trademarks of Masterfile Corporation.*