# Getty Images and Shutterstock to merge, creating a visual content powerhouse



Getty Images and Shutterstock have announced a definitive agreement to merge, forming a leading visual content enterprise that will operate under the name Getty Images Holdings. This strategic move is expected to significantly enhance Shutterstock’s capabilities to invest in new content, live coverage, technologies, and services. The merger is poised to have an enterprise value of approximately US$3.7 billion, impacting Shutterstock's brands including TurboSquid, Pond5, PremiumBeat, GIPHY, and Envato.

In a message to customers, Paul Hennessy, CEO of Shutterstock, expressed optimism regarding the merger, stating, "We also expect to provide our customers with simplified access to a larger range of diverse, high-quality, ethically-sourced licensable content to fuel their storytelling and the impact of their work." He assured users that current services would continue without interruption during the transition period until the deal is finalised.

At present, Shutterstock and Getty Images will continue to function as independent entities, maintaining their existing operations. Hennessy further noted the importance of keeping customers updated about the merger progression. Craig Peters, CEO of Getty Images, will assume the CEO role for the newly merged entity and highlighted the potential to unlock various opportunities for enhancing content offerings, expanding event coverage, and delivering advanced technologies. Peters stated, “With the rapid rise in demand for compelling visual content across industries, there has never been a better time for our two businesses to come together.”

This merger is viewed as a step towards addressing the growing demand for high-quality visual assets, which has become increasingly significant as businesses across sectors rely on compelling content to enhance their messaging and storytelling efforts.

In a separate development, New Mountain Capital, a notable growth-oriented investment firm, has revealed its plans to acquire Machinify, a provider of AI-powered software that is set to advance the field of healthcare payments. The acquisition will integrate Machinify into a new company formed through the merger of The Rawlings Group, Apixio’s Payment Integrity business, and VARIS, which collectively aims to transform healthcare administration.

Machinify, established in 2016, has developed an innovative cloud-based data intelligence platform that optimises the healthcare claims lifecycle. This platform enhances automation, efficiency, and accuracy within the healthcare payments infrastructure. Upon completion of the merger, David Pierre will lead the unified company as CEO, while Prasanna Ganesan, Machinify's Founder and CEO, will take on the role of EVP and Chief Product Officer.

Commenting on the merger, Pierre said, “The planned combination with Machinify reflects our strategy of utilizing data and AI, coupled with deep domain expertise, to simplify and reduce costs across the healthcare payment process.” Dr. Ganesan highlighted the importance of building on the existing AI platform to streamline operations and improve transparency across the industry.

This merger is anticipated to close in the first quarter of the year, pending regulatory approvals, and will significantly enhance the capabilities of the new entity tasked with addressing the complexities and inefficiencies in the healthcare payment system.

As the landscape of AI automation continues to evolve in both the visual content and healthcare sectors, these mergers represent a strategic response to surging demand for sophisticated technologies designed to optimise business processes and customer experiences across various industries.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Corroborates the announcement of the merger between Getty Images and Shutterstock, the expected enterprise value, and the strategic benefits of the merger.
2. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Supports the statement that the merged company will continue to operate under the name Getty Images Holdings and will trade on the New York Stock Exchange under the ticker symbol 'GETY'.
3. <https://www.designrush.com/news/3-7-billion-getty-images-and-shutterstock-merger-impacts-brands-agencies-worldwide> - Confirms the impact of the merger on Shutterstock's brands, including TurboSquid, Pond5, PremiumBeat, GIPHY, and Envato.
4. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Quotes Paul Hennessy, CEO of Shutterstock, on the expectations for providing customers with simplified access to a larger range of diverse, high-quality content.
5. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Mentions that Shutterstock and Getty Images will continue to function as independent entities during the transition period.
6. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - States that Craig Peters, CEO of Getty Images, will assume the CEO role for the newly merged entity and highlights the potential for enhancing content offerings and delivering advanced technologies.
7. <https://www.designrush.com/news/3-7-billion-getty-images-and-shutterstock-merger-impacts-brands-agencies-worldwide> - Discusses the growing demand for high-quality visual assets and how the merger addresses this demand across various industries.
8. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Details the strategic and financial benefits of the merger, including increased investment in content creation, event coverage, and technologies.
9. <https://en.wikipedia.org/wiki/Getty_Images> - Provides background information on Getty Images, its history, and its current operations, which contextually supports the merger announcement.
10. <https://www.globenewswire.com/news-release/2025/01/07/3005175/0/en/Getty-Images-and-Shutterstock-to-Merge-Creating-a-Premier-Visual-Content-Company.html> - Mentions the expected annual cost synergies and the financial benefits of the merger, including increased cash flow and debt repayment.
11. <https://www.designrush.com/news/3-7-billion-getty-images-and-shutterstock-merger-impacts-brands-agencies-worldwide> - Summarizes the overall impact of the merger on the visual content industry and the strategic response to the evolving demand for sophisticated technologies.
12. <https://www.marketing-interactive.com/shutterstock-and-getty-images-to-merge-into-visual-content-powerhouse> - Please view link - unable to able to access data
13. <https://news.google.com/rss/articles/CBMi_AFBVV95cUxOS1MxWkVONy1zQWdnZGFmTHpDdnR0aVVyeFMxZlU2Q2QzRUFQT1V1T3pBREJ6ZXUybGNMczNIaTZwYzZhWnc3RXRRVEc5dnFaR2NYN1NmeXE3amlUWndKOVoyU0N4M0pSN2VLWkJVbEl4RUlfRUlmWWg5YjBuajFlZXQwMU95U3hRV3FzYU1SM25xcTVjMEMydFZyNXlTcXoyLWVvYmJvR1FVYXpmbG5EXzhJVkkxUW1rOXJTZ1haV3RJQ0hqeWNvUkpEdE1kNDlMS1lISE5YSWhibktlbm9kbEVCTnYwWW9UZUt2VGZFenJZUEk5TDBPcWpNdHI?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data