

Risk Factors Comparison 2025-03-17 to 2024-03-15 Form: 10-K

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In addition to the other information contained in this Annual Report, including the matters addressed under the heading “Cautionary Note Regarding Forward- Looking Statements,” you should carefully consider the following risk factors in this Form 10- K before investing in our securities. The risk factors described below disclose both material and other risks, and are not intended to be exhaustive and are not the only risks facing us. Additional risks not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition, results of operations and cash flows in future periods or are not identified because they are generally common to businesses. Summary Risk Factors •

Operational Risks Related to Our Business • Our inability to attract new and retain existing and repeat customers; • Our inability to offer relevant, quality and diversity of content to satisfy customer needs; • The intense competition we face could reduce our revenues, margins and operating results; • Our inability to successfully execute our business strategy; • Risks resulting from increased costs incurred in implementing our business strategy; • Our inability to maintain an effective system of internal control over financial reporting; • Losing the right to use the “Getty Images” trademark; • Our inability to adapt to industry change; • The increasing use of AI applications such as generative AI technologies that may result in harm to our brand, reputation, business, or intellectual property; • Failure to develop, market, sell or enhance new or existing products and services; • Our failure to successfully expand into new international markets; • Risks resulting from actions by governments to restrict access to our services; • Negative impacts of currency fluctuations; • Our inability to adequately maintain, adapt and upgrade our websites and technology systems to ingest and deliver higher quantities of new content; • Technological interruptions that impair access to our websites or the efficiency of our websites and technology systems damaging our reputation and brand; • Our failure to protect the proprietary information of our customers and our networks against cybersecurity breaches; • Our inability to acquire or integrate new content and product lines; • Potential for goodwill or other intangible asset impairment charges ; • Our inability to obtain additional capital on commercially reasonable terms; ~~and~~ • Our incurrence of debt , **including related interest rate volatility and rising interest costs** , which could have a negative impact on our financing options and liquidity position -; • **The impact of worldwide economic, political and social conditions on our business;** • Risks Related to Personnel • ~~The impact of worldwide economic, political and social conditions on our business;~~ • The loss of key personnel, an inability to attract and retain additional personnel or difficulties in the integration of new members of our management team into our business; • Risks related to our use of independent contractors; • Our inability to protect and enforce our intellectual property rights; • Risks Related to Our Intellectual Property and Confidential Information • Infringement on intellectual property rights of third parties; • Risks associated with the use of “open source” software; • Risks associated with scraping our content for use in training AI models and services; • Risks Related to Legal and Regulatory Matters • An increase in government regulation of the industries and markets in which we operate, including with respect to the internet, e- commerce and AI; • Risks associated with public disclosure regulations and expectations, including with respect to environmental, social and governance matters; • Exposure to greater than anticipated income and transaction tax liabilities; • Our inability to comply with privacy, information security and data protection regulations and legal obligations; • Payment- related risks that may result in higher operating costs or the inability to process payments; • Complaints , **judgments** or litigation that may adversely affect our business and reputation; • Risks Related to Our Class A Common Stock • Risks related to our status as an “emerging growth company” and “smaller reporting company”; • Class A common stock price volatility; • Lack of an active trading market for our Class A common stock; • Future sales of shares by existing stockholders could cause our stock price to decline; • Delaware law and provisions of our organizational documents that make a merger, tender offer, or proxy contest difficult, thereby depressing the trading price of our Class A common stock; • Forum selection provisions in our Amended and Restated Certificate of Incorporation; • Our inability to pay dividends for the foreseeable future; ~~and~~ • Additional issuances of shares of Class A common stock or other equity securities without shareholder approval ; • **Risks Related to the Proposed Merger (the “Merger”) with Shutterstock** • **Our inability to complete the Merger, or to complete the Merger in a timely manner, including as a result of the failure to obtain required regulatory approvals or the failure to satisfy the other conditions to the consummation of the Merger could negatively affect our business, financial condition and results of operations;** • **Failure to complete the Merger could trigger the payment of a termination fee, and, whether or not the Merger is consummated, we have incurred and will continue to incur significant costs, fees and expenses relating to professional services and transaction fees;** • **Uncertainties associated with the Merger may cause us to lose key customers or suppliers and make it more difficult to retain and hire key personnel, and the Merger may disrupt our current plans and operations or divert management’ s attention from our ongoing business;** • **We will be subject to business uncertainties and contractual restrictions while the Merger is pending.** • **The proposed Merger and the integration of both companies may be more difficult, costly or time-consuming than expected, and we may fail to realize the anticipated benefits of the Merger;** • **The market price of the combined company’ s common stock following the anticipated closing of the Merger may be affected by factors different from those that historically have affected or currently affect our common stock;** • **We may be unable to retain personnel successfully while the Merger is pending or after the Merger is completed;** • **We may become subject to lawsuits relating to the Merger, which could adversely affect our business, financial condition and operating results;** • **Because the exchange ratio in the Merger Agreement is fixed and because the market price of Shutterstock and our Class A common stock will fluctuate prior to the completion of the Merger, we cannot be sure of the market value of our Class A common stock that will be paid to Shutterstock stockholders as consideration in the Merger; and** • **Our stockholders will have a**

reduced ownership and voting interest in Getty Images following the merger as compared to their ownership and voting interest in us and will exercise less influence over management. Our business depends in large part on our ability to attract new and retain existing and repeat customers. More than a majority of our revenue is derived from customers who have licensed content from us in the past. We are also increasingly seeing the mix of revenue shift to committed revenues from annual subscription products. We must ensure that existing customers remain active customers and that we are successful in renewing our committed content agreements, including Premium Access agreements and iStock annual subscriptions. Our future performance largely depends on our ability to attract new and retain existing customers. We employ various customer experience, content, marketing and pricing strategies to incentivize customers to seek and use our content. Our customer experience strategies may be unsuccessful, due to lack of available and desirable content, the depth and breadth of our current and future product offerings, lack of differentiated content, a decline or failure in the quality and accuracy of our search algorithms, the features and functionality of our websites, payment systems and effectiveness of our sales support. As new and emerging platforms and content distribution systems emerge, including but not limited to generative AI generated content and services powered by generative AI, **including open- source generative AI**, our customers may no longer want to source content from distributors such as us. In addition, our marketing strategies may not attract new customers, our content strategies may not attract relevant content from a suitably diverse network of suppliers and our pricing strategies may discourage purchases. To the extent that we are unable to attract new customers, our costs to acquire and retain customers increase, or our existing customers do not continue to license content from us for these or any other reasons, our results of operations and financial condition could be materially and adversely affected. We may be unable to offer relevant quality and diversity of content to satisfy customer needs, including due to an inability to license content owned by third parties, which may become unavailable to us on commercially reasonable terms or may not be available at all. We generate a significant majority of our revenue from content that we source from third parties. We typically acquire rights in such content from suppliers through licenses, either on an exclusive or non- exclusive basis, with the ability to grant sublicenses. If we are unable to renew our supply agreements with third- party suppliers or if such suppliers otherwise fail to continue to provide us with relevant content or cease providing content that we currently or may in the future license, we may be unable to offer our customers the depth and breadth of content they may demand. In addition, other digital content distributors who currently or in the future may offer competing content and services may offer content suppliers higher royalties, easier submission workflows and platforms, less rigorous ingestion practices, and / or exclusivity incentives, and / or take other actions that could make it more difficult or impossible for us to license existing or new content from third party suppliers. Such third party suppliers may choose to stop distributing new content with us or remove their existing content from our collection. If we are unable to continue to offer a wide variety of content at reasonable prices with acceptable license rights, our financial condition and results of operations could be materially and adversely affected and future growth prospects limited. Our business is highly competitive, and we face intense competition from a number of companies and technologies, which could reduce our revenues, margins and results of operations. The digital media content industry is fragmented and intensely competitive, and competition may intensify in the future. Increased competition may result in our loss of market share, pricing pressure and reduced profit margins, any of which could materially and adversely affect our business and results of operations. We compete with a wide array of entities, including large media companies, individual content creators and **newly emerging** generative AI technologies. These competitors include: • traditional stock content providers; • other online platforms from which imagery may be sourced that provide both paid and no- cost licenses, including content created on demand or through generative AI models; • other specialized editorial and video content providers that are established in local, content or product- specific market segments; • independent photographers, filmmakers, musicians and related agencies; • crowd- sourced distribution platforms, social networking and image hosting services; **and • emerging freelancers; • creative agencies; • software as a service solutions that package visual content into creative and design services; and •** products and services powered by **generative AI, including open- source** generative AI. Many of our competitors have or may obtain significantly greater financial, marketing or other resources or greater brand awareness than we have. Some of these competitors may be able to respond more quickly to new or expanding technology, such as **newly emerging** generative AI technologies, and devote more resources to product development, marketing or content acquisition than we can. Industry consolidation could result in stronger competitors that are better able to compete for customers. This could lead to more variability in results of operations as we compete with larger competitors and could have a material adverse effect on our business, results of operations, and financial condition. In addition, new competitors may enter our market, including those that rely on generative AI technologies. They and existing competitors could focus investment in creating, sourcing, archiving, indexing, reviewing, searching, purchasing or delivering content more easily or more affordably. The barriers to creating a website platform that allows for the license of digital content are low, **especially when considering open- source generative AI that requires minimal resources to produce**, which could result in greater competition. New entrants, as well as existing competitors, may raise significant amounts of capital (or leverage relationships with other competitors or investors) and they may choose to prioritize increasing their market share and brand awareness over profitability, including, for example, by investing more in content offerings, marketing or pricing strategies such as delivering AI generated content, offering higher royalties for exclusivity or lowering content prices. Some of these new competitors may also invest in other existing competitors, increasing market pressure on our offerings. Competitors could develop products or services that render ours less desirable or obsolete. External factors such as our competitors' pricing and marketing strategies could impede our ability to meet customer expectations. Our competitors may be able to attract talented staff from us and others to devote greater resources to research and development of products and technologies. Increased competition and pricing pressures may result in reduced sales, lower margins, losses or the failure of our product and services to maintain and grow their current market share, any of which could harm our business. If we are unable to compete successfully against competitors and adapt to emerging technologies, our financial condition, growth prospects and results of operations could be materially and adversely affected. We

may be unsuccessful in executing our business strategy. The success of our business and our future growth prospects relies on our ability to execute our business strategies in making available desired content and expanding our global customer base. There can be no assurance that we will be able to continue to execute any or all of our strategies, including our ability to provide a proprietary platform and infrastructure as well as our acquisition strategy. Failure to execute these strategies on a timely and cost-effective basis could have a material and adverse effect on our financial condition and results of operations and could limit our growth prospects. We have incurred and expect to continue to incur increased costs and our management will continue to face increased demands as a result of continuously improving our operations as a public company. We have incurred and expect to continue to incur significant legal, tax, insurance, accounting and other expenses as a result of conducting our operations as a public company. Changing laws, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and related regulations implemented by the SEC and the stock exchanges increase legal and financial compliance costs and making some activities more time-consuming. We are currently evaluating and monitoring developments with respect to new and proposed rules and cannot predict or estimate the amount of additional costs we may incur or the timing of such costs. These laws, regulations and standards are subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. Further, there may be uncertainty regarding the implementation of these laws due to changes in the political climate and other factors. Our compliance with Section 404 of the Sarbanes-Oxley Act requires that we incur substantial accounting expense and expend significant management efforts. We have incurred and expect to continue to incur costs to obtain directors' and officers' insurance as a result of operating as a public company, as well as additional costs necessitated by compliance matters and ongoing revisions to disclosure and governance standards. These and other increased costs associated with operating as a public company may decrease our net income or increase our net loss and may cause us to reduce costs in other areas of our business or increase the prices of our products or services to offset the effect of such increased costs. Although we continue to evaluate and manage our costs, the ability to effectively manage such costs is subject to risks and uncertainties, and we cannot be sure that these activities, or any other activities that we may undertake in the future, will achieve the desired cost management or efficiencies. Failure to effectively manage our costs, whether as a result of being a public company or otherwise, could adversely affect our results of operations and financial condition and curtail investment in growth opportunities. If we fail to maintain an effective system of internal control over financial reporting, we may not be able to report our financial results accurately or in a timely fashion, and we may not be able to prevent fraud; in such case, our stockholders could lose confidence in our financial reporting, which would harm our business and could negatively impact the price of our stock. As a public company, we **are** required by the Sarbanes-Oxley Act to establish and maintain corporate oversight and adequate internal control over financial reporting and disclosure controls and procedures. Effective internal control is necessary for us to provide reliable, timely financial reports and prevent fraud. Our testing of our internal controls, or the testing by our independent registered public accounting firm, may reveal deficiencies in our internal control over financial reporting that we would be required to remediate in a timely manner to be able to comply with the requirements of Section 404 of the Sarbanes-Oxley Act each year. If we are not able to comply with the requirements of Section 404 of the Sarbanes-Oxley Act in a timely manner each year, we could be subject to sanctions or investigations by the SEC or other regulatory authorities, which would require additional financial and management resources and could adversely affect the market price of our shares of Class A common stock. Furthermore, if we cannot provide reliable financial reports or prevent fraud, our business and results of operations could be harmed and investors could lose confidence in our reported financial information. We may lose the right to use "Getty Images" trademarks in the event we experience a change of control or otherwise exceed the permitted usage of this trademark. We own trademark registrations and applications for the name "Getty Images." We use "Getty Images" as a corporate identity, as do certain of our subsidiaries. We refer to these trademark registrations and trademark applications as the "Getty Images Trademarks." Pursuant to the Restated Option Agreement (as defined below) and the Fourth Amendment to the Restated Option Agreement, in the event that one or more third parties not affiliated with Getty Investments acquire a controlling interest in us, for so long as Getty Investments, Mark Getty, The October 1993 Trust and The Options Settlement (collectively, the "Getty Family Stockholders") (together with their respective successors and any permitted transferees) beneficially own more than 27,500,000 shares of Class A common stock (the "Ownership Threshold"), Getty Investments has the option to acquire, for a nominal sum, all rights to the Getty Images Trademarks. If the Getty Family Stockholders (together with their respective successors and any permitted transferees) fall below the Ownership Threshold, their option referred to herein will terminate. After an exercise of the option, we would be permitted to continue to use the Getty Images Trademarks for 24 months, and thereafter we would have to cease such use. Getty Investments may also exercise the option if we cease all use of the Getty Images Trademarks. We may not sell, transfer or encumber the Getty Images Trademarks, or any interest therein, without the prior written consent of Getty Investments. In addition, we may not use the Getty Images Trademarks for any direct-to-consumer sales beyond an incidental and limited level. The loss of rights to the Getty Images Trademarks could have a material adverse effect on our business, results of operations and financial condition. We operate in new and rapidly changing markets, which makes it difficult to evaluate our future prospects and may increase the risk that we will not be successful. The market for commercial digital imagery and other content is a rapidly changing market, characterized by changing technologies, intense price competition, the introduction of new competitors, evolving industry standards, changing and diverse regulatory environments, frequent new service announcements and changing consumer demands and behaviors. Our inability to anticipate these changes and adapt our business, platform, and offerings could undermine our business strategy. Our business strategy and projections, including those related to our revenue growth and profitability, rely on a number of assumptions about the market for commercial digital content, including the size and projected growth of the imagery and video markets over the next several years. Some or all of these assumptions may be incorrect. In particular, our growth is highly dependent upon the continued

demand for commercial digital content. To the extent that demand for commercial digital content does not continue to grow as expected or decreases, our revenue growth and profitability may be materially and adversely affected. Our growth strategy is dependent, in part, on our ability to timely and effectively launch new products and services, the development of which are uncertain, complex and costly. In addition, we may be unable successfully and efficiently to address advancements in distribution technology, marketing and pricing strategies and content breadth and availability in certain or all of these markets, which could materially and adversely affect our growth prospects and results of operations. The limited history of some of the markets in which we operate makes it difficult to effectively assess our future prospects, and our business and prospects should be considered in light of the risks and difficulties we may encounter in these evolving markets. We cannot accurately predict whether our products and services will achieve significant acceptance by potential customers in significantly larger numbers or at the same or higher price points than at present. Our historic growth rates should therefore not be relied upon as an indication of future growth, financial condition or results of operations. The increasing use of AI applications such as generative AI technologies may result in harm to our brand, reputation, business, or intellectual property, and could otherwise adversely affect our results of operations. Uncertainty around new and emerging AI applications such as generative AI content creation may require additional investment in the development of proprietary datasets and machine learning models, development of new approaches and processes to provide attribution or remuneration to content creators and building systems that enable creatives to have greater control over the use of their work in the development of AI, which may be costly and could impact our profit margin. Developing, testing, and deploying AI systems may also increase the cost profile of our offerings due to the nature of the computing costs involved in such systems. Further, **Generative-generative** AI technology may negatively impact our ability to attract, engage, and retain customers; protect and monetize our intellectual property; maintain and grow other revenue streams; and retain customers and grow trust in our brand. The rapid advancement and adoption of generative AI technologies poses risks to our business operations, particularly in the licensing of creative images and videos. Generative AI presents a dual-threat scenario: the unauthorized use of our intellectual property to train AI models and the potential for these models to create competitive or substitutive content. Recent advances and continued rapid development in generative AI technology may alter the market for our products and services. Generative AI tools powered by models that have been trained on our content, or that are able to display and produce output that contains, is similar to, or is based on, our content, without permission, fair compensation, or proper attribution, may reduce our online traffic, decrease customer demand, infringe our intellectual property rights, impair our ability to attract new customers, harm existing and potential revenue streams, and adversely affect our business, revenues and results of operations. Generative AI technologies also have the potential to create images and videos that directly compete with or substitute for our licensed content. As these technologies become more accessible and capable, customers may opt for AI generated content that bypasses traditional licensing models, impacting our revenue and market position. The evolving nature of AI generated content also raises questions about copyright and originality, potentially disrupting the legal frameworks that protect our assets. **There is a growing concern that third-Third parties do and** may **continue to** engage in the scraping of our intellectual property without consent, utilizing this content to train their generative AI models. Such unauthorized use infringes on our intellectual property rights and undermines the value proposition of our licensing business. Despite our efforts to monitor and enforce these rights, the volume of digital content and the sophistication of scraping technologies may limit our ability to fully prevent unauthorized use. We are actively monitoring these developments and exploring strategies to mitigate their impact, including technological solutions to prevent unauthorized scraping and participating in industry and legislative efforts to address the challenges posed by generative AI. However, there is no guarantee that these measures will be fully effective in protecting our interests, and our failure to adapt to these changes could adversely affect our business, financial condition, and operational results. The legal landscape for generative AI remains uncertain, including with respect to intellectual property rights, and the development of the law in this area could impact our ability to protect our intellectual property from infringing and competitive uses. See “Item 3 — Legal Proceedings” for background on our suit against Stability AI, Inc. et al. There can be no assurance that we will be successful in these cases, or in preventing other generative AI developers or technologies from using our content without authorization or fair compensation. Our business, brand, financial condition and results of operations may suffer as a result. We are also using and may continue to use certain generative AI tools in our business. If the recommendations that these tools assist in producing are or are alleged to be deficient, inaccurate, biased or otherwise problematic, our reputation may be adversely affected. In addition, the introduction of generative AI tools into our business may negatively impact our workplace culture and ability to attract and retain employees if generative AI tools are viewed as displacing workers. Accordingly, our use of, or perceptions of the way that we use, generative AI could adversely affect our business, brand, financial condition or results of operations. If we cannot continue to innovate technologically or develop, market and sell new products and services, or enhance existing technology and products and services to meet customer requirements, our ability to grow our revenue could be impaired. Our growth largely depends on our ability to innovate and add value to our existing creative platform and to provide our customers and contributors with a scalable, high-performing technology infrastructure that can efficiently and reliably handle increased customer and contributor usage globally, as well as the deployment of new features. For example, AI and products, including but not limited to generative AI, require additional capital and resources. Without improvements to our technology and infrastructure, our operations might suffer from unanticipated system disruptions, slow performance or unreliable service levels, any of which could negatively affect our reputation and ability to attract and retain customers and contributors. We are currently making, and plan to continue making, significant investments to maintain and enhance the technology and infrastructure and to evolve our information processes and computer systems in order to run our business more efficiently and remain competitive. We may not achieve the anticipated benefits, significant growth or increased market share from these investments for several years, if at all. If we are unable to manage our investments successfully or in a cost-efficient manner, our business and results of operations may be adversely affected. Our growth also depends, in part, on our ability to identify and develop new products and services and enhance existing

products and services. The process of developing new products and services and enhancing existing products and services and bringing products or enhancements to market in a timely manner is complex, costly and uncertain and we may not execute successfully on our vision or strategy because of challenges such as product planning and timing, technical hurdles, or a lack of resources. The success of our products depends on several factors, including our ability to:

- anticipate customers' and contributors' changing needs or emerging technological trends;
- timely develop, complete and introduce innovative new products and enhancements;
- differentiate our products from those of our competitors;
- effectively market our products and gain market acceptance;
- adopt new technologies without alienating our current contributors;
- price our products competitively; and
- provide timely, effective and accurate support to our customers and contributors.

We may be unable to successfully identify new product opportunities or enhancements, develop and bring new products to market in a timely manner, or achieve market acceptance of our products. There can be no assurance that products and technologies developed by others will not render our products or technologies obsolete or less competitive. If we are unsuccessful in innovating our technology or in identifying new or enhancing our existing product offerings, our ability to compete in the marketplace, to attract and retain customers and contributors and to grow our revenue could be impaired. Further, our customer base is diverse, but trends in their industries present risks to our business. In recent years, traditional outlets for media and advertising, such as newspapers, magazines, book publishing and television, have experienced consolidation and undergone other significant changes, and, in many cases, also experienced diminishing readership and viewership, as applicable, and ultimately periodic declines in revenues and profitability. Corporate in-house content users have experienced reduced budgets and shifts in use patterns that have changed the way they acquire and use our content, including an increase in reliance on in-house creative and marketing capabilities instead of outsourcing this work to agencies. We have also seen an increasing shift away from print media to digital and online media use. Content used online has historically been characterized by lower resolutions and lower price points but potentially significantly higher volumes than print-based applications. If we are unable to adapt our content offerings and distribution technology to address any current or future changes to customer industries, our future growth prospects and results of operation could be materially and adversely affected. We rely on third parties to drive traffic to our website, and these providers may change their search engine algorithms or pricing in ways that could negatively affect our business, results of operations, financial condition and prospects. Our success depends on our ability to attract customers in a cost-effective manner. With respect to our marketing channels, we rely heavily on relationships with providers of online services, search engines, social media, and affiliate websites and e-commerce businesses to provide content, advertising banners and other links that direct customers to our websites. We rely on these relationships to provide significant sources of traffic to our website. In particular, we rely on search engines as important marketing channels. Search engine companies change their natural search engine algorithms periodically, and our ranking in natural searches have been in the past, and may be in the future, adversely affected by such changes. Search engine companies may also determine that we are not in compliance with their guidelines and consequently penalize us in their algorithms as a result. If search engines change or penalize us with their algorithms, terms of service, display and featuring of search results, or if competition increases for advertisements, we may be unable to cost-effectively drive consumers to our websites. Our relationships with our affiliate websites are not long term in nature and often do not require any specific performance commitments. As competition for online advertising has increased, the cost for some of these services has also increased. A significant increase in the cost of the affiliate websites could adversely impact our ability to attract customers cost effectively and harm our business, results of operations, financial condition and prospects. Our operation in and continued expansion into international markets is important for our business. As we continue to expand internationally, we face additional business, political, regulatory, operational, financial and economic risks, any of which could increase our costs or otherwise limit our growth. Operating internationally and continuing to expand our business to attract new customers and content suppliers in geographies other than North America and Western Europe is important to our continued success and growth. For each of the years ended December 31, **2024**, **2023**, ~~and 2022~~ ~~and 2021~~, approximately 50 % of our revenue was derived from customers located outside of the United States. We expect to continue to devote resources to international expansion through exploring acquisition and foreign distributor partnership opportunities, as well as through expanding our foreign language marketing of offerings and further localizing our content library and user experience for foreign markets. Our ability to expand our business and to attract talented employees, customers and content suppliers in an increasing number of international markets requires considerable management attention and resources and is subject to the particular challenges of supporting a growing business in an environment of multiple languages, cultures, customs, political regimes, legal systems, alternative dispute systems, regulatory systems and commercial infrastructures. Moreover, as the wars in the Ukraine and the Middle East continue, there can be no certainty regarding whether such governments or other governments will impose additional sanctions or other economic or military measures against Russia, Hamas or others. We cannot provide assurance that current sanctions or potential future changes in sanctions will not have an adverse impact on our operations. Expanding our international focus may subject us to risks that we have not faced before or increase risks that we currently face, certain of which are described elsewhere in these "Item 1A. Risk factors," including risks associated with:

- modifying and customizing our content, technology, pricing and marketing efforts to appeal to foreign customers and attract foreign content suppliers;
- changes to domestic and international intellectual property, privacy and rights of publicity laws;
- higher costs associated with doing business internationally, including increased taxes and foreign currency fluctuations;
- legal, political or systemic restrictions on the ability of U. S. companies to do business in foreign countries, including, among others, restrictions imposed by the U. S. Office of Foreign Assets Control ("OFAC") on the ability of U. S. companies to do business in certain specified foreign countries or with certain specified organizations and individuals;
- difficulty in staffing and strains on our systems and staff in managing widespread operations and ensuring compliance with foreign laws and regulations, including local laws, the U. S. Foreign Corrupt Practices Act, the U. K. Anti-Bribery Act, the U. K. Modern Slavery Act, or other anti-corruption or anti-money laundering laws, tax regulations, disclosure requirements, privacy laws, biometric, data protection, rights of publicity,

human rights, employment, technology laws and laws relating to content; • government regulation of e-commerce and restrictions on communications, distribution of content and media, including censorship; • disruption in the political, economic or military stability of markets in which we operate; • providing for the health and safety of our photographers and other employees around the world; • potential legal, political or social uncertainty and volatility or catastrophic events, including wars and terrorist events, that could restrict our photographers' travel or otherwise adversely impact our operations and business and / or those of the companies with which we do business; • currency restrictions that may limit our ability to repatriate profits; • differences in payment cycles, increased credit risks and increased payment fraud levels; • lack of adoption by certain jurisdictions of e-commerce and internet payment platforms and adoption of different platforms by different jurisdictions; • reduced and more costly protection of our intellectual property; • currency exchange fluctuations, hyperinflation and deflation fluctuations; • potential adverse tax consequences of doing business in certain jurisdictions; • recruiting and retaining talented and capable management and employees in foreign countries; and • difficulties of establishing, adapting and maintaining the systems and operations for compliance with and management of these risks. These risks may make it impossible or prohibitively expensive to effectively maintain operations in or expand to new international markets, or delay entry into such markets, which could materially and adversely affect our ability to grow our business. Additionally, the entry of local competitors in certain markets may impede our ability to grow our business in those markets. Actions by governments to restrict access to, or operation of, our services or the content we distribute in their countries could substantially harm our reputation, business and financial results. Foreign governments, or internet service providers acting pursuant to foreign government policies or orders, of one or more countries may seek to limit content available through our e-commerce platform in their country, restrict access to our products and services from their country entirely, or impose other restrictions that may affect the accessibility of our services in their country for an extended period of time or indefinitely if our services, or the content we distribute, are deemed to be in violation of their local laws and regulations. For example, domestic internet service providers have previously blocked access to certain content in China and other countries, such as Russia, have previously restricted access to specific content. If access to our services is restricted, in whole or in part, in one or more countries or our competitors can successfully penetrate geographic markets that we cannot access, our reputation among our customers, contributors and employees may be negatively impacted, our ability to retain or increase our contributor and customer base may be adversely affected, we may not be able to maintain or grow our revenue as anticipated, and our financial results could be adversely affected. The impact of currency fluctuations could adversely and materially affect our business and results of operations. Our foreign operations are exposed to foreign exchange rate fluctuations as our financial results are translated from the local currency into U. S. ~~dollars~~ **Dollars** upon consolidation. If the U. S. ~~dollar~~ **Dollar** weakens against foreign currencies, the translation of these foreign currency denominated transactions will result in increased revenue, operating expenses and net income. Similarly, if the U. S. ~~dollar~~ **Dollar** strengthens against foreign currencies (which occurred in 2022), the translation of these foreign currency denominated transactions will result in decreased revenue, operating expenses and net income. As exchange rates vary, sales and other results of operations, when translated, may differ materially from expectations. For the years ended December 31, ~~2024, 2023, and 2022~~ **2024, 2023, and 2022**, ~~49 %, 44 %, 45 % and 47-44 %~~ **49 %, 44 %, 45 % and 47-44 %** of our revenue was denominated in foreign currencies, respectively. In addition, approximately ~~34-38 %, 36 % and 35 % and 34 %~~ **34-38 %, 36 % and 35 % and 34 %** of our SG & A (as defined below) and capital expenditures for the years ended December 31, ~~2024, 2023, and 2022~~ **2024, 2023, and 2022** were denominated in foreign currencies, respectively. Because we report our financial results in U. S. ~~dollars~~ **Dollars**, fluctuations in foreign currencies (including the British Pound, Australian and Canadian ~~dollars~~ **Dollars**, Japanese Yen and Euro) have had and will continue to have a material effect on our financial performance. Volatility in foreign currency fluctuations may continue as a result of economic and political circumstances beyond our control. A decline in value of any foreign currency against the U. S. ~~dollar~~ **Dollar** will tend to have a negative effect on our financial performance, while an increase in value of these currencies against the U. S. ~~dollar~~ **Dollar** will tend to have a positive impact on reported financial performance. This fluctuation risk increases as we expand into foreign markets. We ~~currently, have previously~~ **currently, have previously** and may in the future, enter into certain derivatives or other financial instruments to hedge against this foreign exchange risk. It is difficult to predict the impact hedging activities have on our results of operations and any actions we have and will take with respect to hedging our foreign currency exchange risk may be unsuccessful. We may be unable to adequately maintain, adapt and upgrade our websites and technology systems to ingest and deliver higher quantities of new content and allow existing and new customers to successfully search for our content. To remain competitive, we must continue to add substantial quantities of the most relevant content desired by our customers. Our ability to ingest such content is directly related to the ease of access, sophistication, protections and reliability of the technology relating to our ingestion tools. Our failure to address deficiencies could result in a decrease or inability to ingest enough new content, thereby causing customers to seek other sources, which could materially and adversely affect our results of operations and financial condition. Even if we can ingest sufficient new content, we must also add new functionality and features to our websites to allow customers to search for the relevant content we offer. A significant component of our technology strategy is the improvement of the compatibility of our websites with third-party search engines that direct traffic to our site and, specifically, to content that reflects searched key words. The search algorithms developed by third-party search engines are typically not publicly known and are subject to unanticipated changes, which could significantly affect the number of new customers we attract to our sites. In addition, we continually seek to improve search functions within our site to enable customers to locate the most relevant and appropriate content for their particular use. If we do not address any current or future deficiencies with respect to potential or existing customers' ability to search for content on the internet or on our websites, we may be unsuccessful in acquiring and retaining customers and ultimately licensing the most relevant content, which could materially and adversely affect our results of operations and financial condition. In addition, the expansion and improvement of our systems and websites may require us to commit substantial financial, operational and technical resources, with no assurance that our business will improve. We may not be able to continue the growth of our business at rates reflective of our historical growth rates or at all. We have experienced growth in terms of revenues, customers

and content offerings, and we may not be able to maintain our historical rate of growth in certain product lines or replicate this growth with other product lines or across geographies. Our growth strategy may require us to commit substantial financial, operational and technical resources to current operations, which may divert such resources away from other potentially profitable ventures, without any guarantee of a similar return on any such investments. Further, even if we do achieve the desired growth, such growth could also strain our ability to maintain reliable operation of our websites or our relationships with customers and content suppliers and acquire relevant content. This in turn could negatively impact our ability to develop and improve our operational, financial and management controls and systems. If we fail to effectively manage or support future growth, or if we are otherwise negatively impacted by our efforts to grow our product lines, our business, results of operations and financial condition may be materially and adversely affected. Technological interruptions that impair access to our websites or the efficiency of our websites and technology systems could damage our reputation and brand and adversely affect our results of operations. The digitization and satisfactory internet distribution of our content is a key component of the efficient functioning of our websites and our business. We will need to continue to invest in and improve our websites and systems, network infrastructure, content ingestion, and customer experience in order to ensure consistent performance, reliability, and accessibility, and to accommodate our expanding product offerings, anticipated increased site traffic, sales volume, and processing of the resulting information and transactions. If we experience significant disruptions or difficulties as a result of or during any such technology updates or upgrades, we may face system interruptions, poor website response times, inability to refresh or add content, diminished customer services, impaired quality and speed of order processing, and potential problems with our internal control over financial reporting. Substantial or repeated system disruptions or failures would reduce the attractiveness of our websites significantly and negatively impact our brand and reputation for both customers and content providers. Even a disruption as brief as a few minutes could have a negative impact on activities on our websites or systems and could therefore result in a loss of customers, revenue, partners, content providers or data. Because some of the causes of system interruptions may be outside of our control, we may not be able to remedy such interruptions in a timely manner, or at all. Our ability to license content and offer other related services also depends on the maintenance of a reliable network backbone with the necessary speed, data capacity and security, as well as the timely development of complementary capabilities, to provide reliable website internet access and services. The internet has experienced, and is likely to continue to experience, significant growth in the number of users and bandwidth requirements. As a result, problems caused by viruses, worms, malware and similar programs could negatively impact internet infrastructure and cause it to be unable to support the user demand associated with such users and bandwidth requirements. The internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure, and it could face outages and delays in the future, which could reduce the level of internet usage generally as well as the level of usage of our services. In addition, if telecommunications providers lose service to their customers, our customers will not be able to access our websites. Our websites and systems have in the past experienced, and may in the future experience, temporary system interruptions for a variety of reasons, including cybersecurity breaches and other security incidents, viruses, telecommunication and other network failures, power failures, programming errors, data corruption, denial- of- service attacks or an overwhelming number of visitors trying to reach our websites during periods of strong demand. Even a brief disruption in service that causes portions of our websites to be unavailable to customers or prevents us from efficiently uploading content to our websites, or taking, processing or fulfilling orders could have a significant impact on our financial performance. System disruptions and difficulties, whether as a result of our internally developed systems or those of third- party providers, may inconvenience our customers and content providers and / or result in negative publicity, and may negatively affect our ability to provide services and the volume of content we license and deliver over the internet, thereby causing users to perceive our sites as not functioning properly and causing them to use another website or other methods to obtain the products or services we offer. We rely upon third- party service providers, such as co- location and cloud service providers, for certain of our data centers and application hosting, and we are dependent on these third parties to provide continuous power, cooling, internet connectivity and technical, administrative and physical security for our servers. Occasionally, we migrate data among data centers and to third- party hosted environments. Certain of these third- party providers have in the past experienced, and may in the future experience, interruptions in operations that could harm our business. In such events, or in the event that we are unable to agree upon satisfactory terms for continued relationships, we could be forced to enter into relationships with other service providers or assume hosting responsibilities ourselves, potentially at a greater cost or on less favorable terms to us. Although our use of cloud services and multiple production data centers enables us to provide rapid content delivery to our customers and to support business continuity in the event of an emergency, a system disruption at an active data center or third- party hosting service provider could result in a noticeable disruption and / or performance degradation on our websites. Additionally, some of the computer and communications hardware necessary to operate our corporate functions are located in metropolitan areas worldwide, which systems and operations could be damaged or interrupted by fire, flood, power loss, telecommunications failure, earthquake and similar events. We do not have redundancy for all of our systems, many of our critical applications reside in only one of our data centers or in the cloud, and our disaster recovery planning may not account for all eventualities. In addition, we may have inadequate insurance coverage to compensate for any related loss. **In addition, while the long- term effects of climate change are unclear, we recognize that there are inherent climate- related risks wherever business is conducted. Any of our locations may be vulnerable to the adverse effects of climate change. Climate- related events, including the increasing frequency of extreme weather events and their impact on critical infrastructure in the United States and elsewhere, have the potential to disrupt our business, our third- party service providers or partners, and / or the business of our customers, and may cause us to experience higher attrition, losses and additional costs to maintain and resume operations.** Disruptions to our websites or internal communications and operating systems for any of the foregoing reasons could negatively impact our reputation and the perceived or actual functionality of our operations, which could harm our business and reputation, and cause a material and

adverse effect on our financial condition. Our failure to protect the proprietary information of our customers and our networks against cyberattacks, security breaches or unauthorized access could adversely affect our business and results of operations, damage our reputation and expose us to liability. An important component of our global business is the secure transmission of proprietary information and the transaction of commerce over the internet. We and our third- party service providers collect and maintain proprietary information and personal information in connection with servicing our customers and content suppliers and other related processes on our websites and systems, and, in particular, in connection with processing and remitting payments to and from our customers and content suppliers, and are therefore exposed to security and fraud- related risks, which are likely to become more challenging as we expand our operations and as technology evolves. In addition, we collect proprietary information and personal information of third- party vendors and distributors, as well as our employees. Although we maintain security features on our websites and systems, designed to detect, prevent and provide protections against compromises of our systems or data, and utilize security measures such as encryption and authentication technology, we are subject to cyberattacks and are the target of computer viruses, hackers, distributed denial of service attacks, malware infections, ransomware attacks, phishing and spear- phishing campaigns, and / or other external hazards, as well as improper or inadvertent workforce behavior which, could expose confidential company and personal data systems and information to security breaches. Our security measures may not detect or prevent all attempts to hack our systems, denial- of- service attacks, viruses, malicious software, break- ins, phishing attacks, social engineering, security breaches or other attacks and similar disruptions that may jeopardize the security of information stored in and transmitted by our websites and system. We rely on encryption and authentication technology licensed from third parties to provide the security and authentication to effectively secure transmission of the proprietary information that we process for our customers, employees, vendors, distributors and content suppliers, and such technology may fail to function properly or may be compromised or breached. Additionally, we use third- party co- location and cloud service vendors for our data centers and application hosting, and other third- party vendors for some of the software and services that we use to operate the business, and their security measures may not prevent security breaches and other disruptions that may jeopardize the security of information stored in and transmitted through their systems. Further, some of the software and services that we use to operate our business, including our internal e- mail and customer relationship management software, are hosted by third parties. It is possible that a breach of any of these systems could go undetected for an extended period of time. We have experienced successful attacks, by various types of hacking groups, in which personal and commercially sensitive information, belonging to the Company or its clients, has been compromised. However, none of these cybersecurity incidents or attacks to our knowledge have been material to our business or financial results. In the event of a security breach, our business operations could be disrupted, and could result in loss of revenues or market share, liability to customers or others including an obligation to notify individuals or regulatory authorities, the diversion of corporate resources, injury to our reputation or increased service and maintenance cost. An unauthorized party could misappropriate proprietary information and / or personal information, cause interruption in our operations, damage or misuse our websites or systems, distribute or delete content owned by our content suppliers, customers, vendors or employees, and misuse the information that they misappropriate. We may be required to expend significant capital and other resources to protect against such security breaches or to alleviate problems caused by such breaches. In addition, a significant cyber- security breach could result in major credit card associations' payment networks and companies offering other payment methods prohibiting us from processing future transactions on their networks and systems. Security and fraud- related issues are likely to become more challenging as we expand our operations and the related prevention, maintenance and risks associated with them could have a material and adverse effect on our financial condition. Although cybersecurity and the continued development and enhancement of the processes, practices and controls that are designed to protect our systems, computers, software, data and networks from attack, damage or unauthorized access are a high priority for us, our efforts may not be enough to prevent a party from circumventing our security measures, or the security measures of our third- party service providers, and accessing and misusing the proprietary information of our employees, customers and contributors. Accounts created with weak or recycled passwords could allow cyber- attackers to gain access to confidential data. Security researchers, criminal hackers and other third parties regularly develop new techniques to penetrate computer and network security measures and, certain parties have in the past managed to obtain limited unauthorized access to certain of our systems and misused some of our systems and software. Outside parties have in the past attempted and may in the future attempt to fraudulently induce our employees or users of our products or services to disclose proprietary information or sensitive, personal, or confidential information via illegal electronic spamming, phishing or other tactics. Unauthorized parties may also attempt to gain physical access to our facilities in order to infiltrate our information systems or attempt to gain logical access to our products, services, or information systems for the purpose of exfiltrating content and data. These actual and potential breaches of our security measures and the accidental loss, inadvertent disclosure or unauthorized dissemination of proprietary information or sensitive, personal or confidential data about us, our employees, our customers or their end users, including the potential loss or disclosure of such information or data as a result of hacking, fraud, trickery or other forms of deception, could expose us, our employees, our customers or the individuals affected to a risk of loss or misuse of this information. This may result in liability, compliance costs, governmental inquiry or a loss of customer confidence, any of which could harm our business or damage our brand and reputation. In addition, our failure to adequately control fraudulent credit card transactions could damage our reputation and brand. Any one of the foregoing occurrences could result in a material and adverse effect on our business and results of operations. As the techniques used to obtain unauthorized access, attack, disable or degrade services, or sabotage systems, are constantly evolving in sophisticated ways, we may be unable to anticipate these techniques or implement adequate preventative measures. We may also be required to expend significant capital and other resources to protect against security breaches or to alleviate problems caused by such breaches. Any actual breach, the perceived threat of a breach or a perceived breach could cause our customers, contributors and other third parties to cease doing business with us, or subject us to lawsuits, regulatory fines and other action or liability, any of which could harm our reputation, business, financial

condition and results of operations. Any compromise of security may result in our being out of compliance with U. S. federal and state laws, and international laws and contractual commitments, and we may be subject to lawsuits, fines, criminal penalties, statutory damages, and other costs, including for provision of breach notices and credit monitoring to our customers. Any failure, or perceived failure, by us to comply with our posted or internal privacy and data protection policies or with any regulatory requirements or orders or other federal, state, or international privacy, security or consumer protection- related laws and regulations, could result in proceedings or actions against us by governmental entities or others, subject us to significant penalties and negative publicity, and adversely affect our results of operations. We may not be successful in acquiring or integrating new content and product lines. Our strategy to increase market share and enhance profitability is to leverage our existing expertise into what we believe are underserved product and geographic markets. As part of this strategy, we have in the past acquired and invested in, and may in the future seek to acquire or invest in new businesses, products, collections and product offerings, or technologies that could complement or expand our business. Acquisitions or new partnerships may require significant capital infusions or investments and may negatively impact our results of operations. Further, the evaluation and negotiation of potential acquisitions and partnerships, as well as the integration of acquired businesses or onboarding of new partners, may divert management time and other resources. Certain other risks related to such acquisitions and investments that may have a material effect on our business or prevent us from benefiting from such investments include: • disruption of our ongoing business, including diverting management’ s attention from existing businesses and operations; • costs incurred in performing due diligence and professional fees relating to potential acquisitions and partnerships; • use of cash resources or incurrence of debt to fund acquisitions and investments; • assumption of actual or contingent liabilities, known and unknown; • amortization expense related to acquired intangible assets, impairment of any goodwill acquired and other adverse accounting consequences; • difficulties and expenses in integrating the sales, marketing, operations, products, services, technology and financial and information systems of an acquired company, particularly in emerging geographic markets; • information security vulnerabilities; • retention of key employees, customers, and suppliers of an acquired business; and • an adverse review of an acquisition or potential acquisition, or limitations put on such acquisitions, by a regulatory body. These risks may make it impossible or prohibitively expensive to execute our business and investment strategies or delay execution of such strategies, which would materially and adversely affect our growth prospects and financial condition. If our goodwill or other intangible assets become impaired, we may be required to record a significant charge to earnings. Under generally accepted accounting principles, we review our intangible assets for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. We are required to test goodwill and any other intangible asset with an indefinite life for possible impairment on the same date each year and on an interim basis if there are indicators of a possible impairment. We are also required to evaluate amortizable intangible assets and fixed assets for impairment if there are indicators of a possible impairment. There is significant judgment required in the analysis of a potential impairment of goodwill, identified intangible assets and fixed assets. If, as a result of a general economic slowdown, deterioration in one or more of the markets in which we operate or in our financial performance and / or future outlook, the estimated fair value of our long- lived assets decreases, we may determine that one or more of our long- lived assets is impaired. An impairment charge could have a material adverse effect on our results of operations and financial position. We may be required to record a significant charge to earnings in our financial statements during the period in which any impairment of our goodwill or other intangible assets is determined, thereby materially and adversely affecting our results of operations. Our ability to obtain additional capital on commercially reasonable terms may be limited. Although we believe our cash, cash equivalents and short- term investments, as well as future cash from operations and cash available, provide adequate resources to fund ongoing operating requirements for the foreseeable future, we may need to seek additional financing to compete effectively. If we are unable to obtain capital on commercially reasonable terms, it could: • reduce funds available to us for purposes such as working capital, capital expenditures, strategic acquisitions and investments and other general corporate purposes; • restrict our ability to introduce new products or exploit business opportunities; • increase our vulnerability to economic downturns and competitive pressures in the markets in which we operate; and • place us at a competitive disadvantage. We have incurred debt, which could have a negative impact on our financing options and liquidity position, which could in turn adversely affect our business, **or which if not refinanced could result in termination of the Merger Agreement**. As of December 31, ~~2023~~**2024**, we had \$ 1. ~~401~~**314** billion in aggregate principal amount of total debt. Additionally, our Credit Facility has remaining borrowing capacity of \$ 150. 0 million as of December 31, ~~2023~~**2024**. Our overall leverage and the terms of our financing arrangements could: • limit our ability to obtain additional financing in the future for working capital, capital expenditures or acquisitions, to fund growth or for general corporate purposes, even when necessary to maintain adequate liquidity; • make it more difficult for us to satisfy the terms of our debt obligations; • limit our ability to refinance our indebtedness on terms acceptable to us, or at all; • limit our flexibility to plan for and to adjust to changing business and market conditions and increase our vulnerability to general adverse economic and industry conditions; • require us to dedicate a substantial portion of our cash flow from operations to make interest and principal payments on our debt, thereby limiting the availability of our cash flow to fund future investments, capital expenditures, working capital, business activities and other general corporate requirements; and • increase our vulnerability to adverse economic or industry conditions. Our ability to meet expenses and debt service obligations, **including related interest rate volatility and rising interest costs**, will depend on our future performance, which could be affected by financial, business, economic and other factors. In addition, a breach of any of the covenants in our outstanding debt agreements or our inability to comply with the required financial ratios could result in a default under our debt instruments, including the Credit Facility **(as amended)**. If an event of default occurs, our creditors could elect to declare all borrowings outstanding, together with accrued and unpaid interest, to be immediately due and payable and / or require us to apply all of our available cash to repay borrowings. If we are not able to pay our debt service obligations we may be required to refinance all or part of our debt, sell assets, borrow more money or raise additional equity capital. **In addition, under the terms of the Merger Agreement, Shutterstock’ s may**

terminate the Merger Agreement if we fail to amend or otherwise refinance our existing term loans and senior notes to extend the maturity of each to no earlier than February 19, 2028. On February 21, 2025, subsidiaries of Getty Images entered into the Second Incremental Commitment Amendment and Third Amendment to Credit Agreement (the “Refinancing Amendment”), which amended their Existing Credit Agreement. (See “Item 7. Management’s Discussion and Analysis of Financial and Results of Operations – Refinancing Amendment”). The Refinancing Amendment refinanced only our existing term loans and not our senior notes and failure to refinance our senior notes on a timely basis, including as a result of future market conditions, could trigger Shutterstock’s termination right under the Merger Agreement.

Risks Related to Global Economic Conditions The impact of worldwide economic, political and, social and other conditions may adversely affect our business and results of operations. Global economic, political and social conditions can affect the business of our customers and the markets they serve, as well as disrupt the business of our vendors, third-party resellers and strategic partners. Numerous external forces beyond our control, including generally weak or uncertain economic conditions, supply chain disruptions, rising interest rates, inflation, **tariffs and trade restrictions**, negative or uncertain political climates, changes in government, global health epidemics (such as COVID-19), **natural disasters and the impact from climate change**, geopolitical conflicts and wars such as the Russia- Ukraine and Israel- Hamas wars, government shutdowns and / or the financial stability of the banking industry could adversely affect our financial condition. Particularly, our financial condition is affected by worldwide economic conditions and their impact on content generation and marketing and advertising spending. Expenditures by our customers generally tend to reflect overall economic conditions, and to the extent that the economy stagnates as a result of macroeconomic conditions, companies may reduce their spending with us. To the extent that overall economic conditions reduce spending on digital content, our ability to retain current and obtain new customers could be hindered, which could reduce our revenue and negatively impact our business. Further, economic, political and social macro developments in the United States, Europe, and Asia could negatively affect our ability to conduct business in those territories. Financial difficulties experienced by our customers, third-party resellers, vendors and strategic partners due to economic volatility, rising interest rates, supply chain disruptions, inflation, **tariffs and trade restrictions** or other unfavorable changes could result in these companies scaling back operations, exiting businesses, merging with other businesses or filing for bankruptcy protection and potentially ceasing operations, all of which could adversely affect our business, financial condition and results of operations. **In addition, while the long-term effects of climate change are unclear, we recognize that there are inherent climate-related risks wherever business is conducted. Any of our locations may be vulnerable to the adverse effects of climate change, natural disasters, pandemics, global health issues and other unforeseen environmental events. Climate-related events, natural disasters, pandemics, global health issues and other unforeseen environmental events, including the increasing frequency of extreme weather events and their impact on critical infrastructure in the United States and elsewhere, have the potential to disrupt our business, our third-party service providers or partners, and / or the business of our customers, and may cause us to experience higher attrition, losses and additional costs to maintain and resume** operations. The loss of key personnel, an inability to attract and retain additional personnel or difficulties in the integration of new members of our management team into our Company could affect our ability to successfully grow our business. Our future success depends in large part upon the continued service of the members of our executive management team and key employees. All members of our executive management team are subject to employment agreements. In addition, our success also depends on our ability to attract and retain qualified technical, sales and marketing, customer support, financial and accounting, legal and other managerial personnel, as well as high quality photographers for our product line covering entertainment, sports and news (“Editorial”). The competition for skilled personnel in the industries in which we operate is intense. Our personnel generally may terminate their employment at any time for any reason. We may incur significant costs to attract and retain highly skilled personnel, and we may lose new employees to our competitors before we realize the benefit of our investment in recruiting them. As we move into new geographies, we will need to attract and recruit skilled personnel across functional areas. Some of our employees in Brazil, Germany, France and Spain are subject to collective bargaining agreements and employees in other jurisdictions may unionize. If we fail to attract new personnel or if we suffer increases in costs or business operations interruptions as a result of a labor dispute, or fail to retain and motivate our current personnel, we might not be able to operate our businesses effectively or efficiently, serve our customers properly or maintain the quality of our content and services. We may be exposed to risks related to our use of independent contractors. We rely on independent third parties to provide certain services for our Company. The state of the law regarding independent contractor status varies from jurisdiction to jurisdiction and is subject to change based on court decisions and regulation. For example, on April 30, 2018, the California Supreme Court adopted a new standard for determining whether a company “employs” or is the “employer” for purposes of the California Wage Orders in its decision in the Dynamex Operations West, Inc. v. Superior Court case. This standard was expanded and codified in California via Assembly Bill 5, **which was signed into law in September 2019** and became effective as of January 1, 2020. The Dynamex decision and Assembly Bill 5 altered the analysis of whether an individual, who is classified by a hiring entity as an independent contractor in California, has been properly classified as an independent contractor. Assembly Bill 5 was amended to include exclusions for photographers, videographers and editors where specific requirements are met. In addition, independent workers have been the subject of widespread national discussion and it is possible that other jurisdictions may enact laws similar to Assembly Bill 5 or that otherwise impact our business and our relationships with independent third parties. As a result, there is significant uncertainty regarding the future of the worker classification regulatory landscape. From time to time, we may be involved in lawsuits and claims that assert that certain independent contractors should be classified as our employees. Adverse determinations regarding the status of any of our independent contractors could, among other things, entitle such individuals to the reimbursement of certain expenses and to the benefit of wage- and- hour laws, and could result in the Company being liable for income taxes, employment, social security, and withholding taxes and benefits for such individuals. Any such adverse determination could result in a material reduction of the number of subcontractors we can

use for our business or significantly increase our costs to serve our customers, which could adversely affect our business, financial condition and results of operations. Our business and prospects would suffer if we are unable to protect and enforce our intellectual property rights and confidential information. The success of our business depends on our ability to protect and enforce our patents, trade secrets, trademarks, copyrights and all of our other intellectual property rights and other confidential information, including our intellectual property rights underlying our owned content library, websites and search algorithms. Despite our efforts to protect our intellectual property rights, which may afford only limited legal protections, unauthorized parties have attempted, and may continue to, attempt to copy and use aspects of our intellectual property and other confidential information. Effective legal protection for our patents, trade secrets, trademarks, copyrights and other intellectual property assets may not be available or practical in every country in which we operate or intend to operate. Moreover, policing our intellectual property rights is difficult, costly and may not always be effective. We may commence legal proceedings to protect our IP rights, which may increase our operating expenses. We could be subject to countersuits as a result. To the extent any unauthorized parties, which may include our competitors, are successful in copying and using aspects of our intellectual property or confidential information, including our search algorithms and our trade secrets, our business could be harmed. We or one of our affiliates have registered “ Getty Images, ” “ iStock, ” “ Unsplash ” and other marks and logos as trademarks in the United States and other jurisdictions. Nevertheless, competitors may adopt trademarks similar to ours, or purchase keywords in internet search engine marketing programs that are confusingly similar to our trademarks, thereby impeding our ability to build brand identity and possibly leading to confusion among existing and potential new customers. In addition, there could be infringement claims by third parties regarding any of our trademarks or our use of other intellectual property that could damage our reputation and brand, prove costly to defend irrespective of their validity, and, if such claims are ultimately validated, materially and adversely affect our financial condition and results of operations. We currently own the www. gettyimages. com, www. istock. com and www. unsplash. com internet domain names in addition to various other domain names. Domain names are generally regulated by internet regulatory bodies. If we lose the ability to use a domain name in a particular country, we would be forced either to incur significant additional expenses to market our products within that country or to elect not to sell products in that country. Either result could harm our business and results of operations. The regulation of domain names in the United States and in foreign countries is subject to change, including the establishment of additional top- level domains and domain name registrars or the modification of the requirements for holding domain names. As a result, we may not be able to acquire or maintain the domain names that utilize our brand names in the United States or other countries in which we conduct business or in which we may conduct business in the future. In order to protect our trade secrets and other confidential information, we rely in part on confidentiality agreements with our employees, consultants and third parties with whom we have relationships. These agreements may not prevent disclosure of trade secrets and other confidential information and may not provide an adequate remedy in the event of misappropriation or any unauthorized disclosure or independent discovery of our trade secrets and confidential information. Costly and time- consuming litigation could be necessary to enforce or determine the scope of our trade secret rights and related confidentiality and nondisclosure provisions. Failure to adequately protect our trade secrets and other confidential information could adversely affect our competitive business position. Litigation or proceedings before the U. S. Patent and Trademark Office, U. S. Copyright Office or other governmental authorities and administrative bodies in the United States and foreign countries may be necessary in the future to enforce and protect our patent rights, copyrights, trademarks, trade secrets, domain names and other intellectual property rights and to determine the validity, enforcement and scope of the intellectual property rights of others. Furthermore, the monitoring and protection of our intellectual property rights may become more difficult, costly and time consuming as we continue to expand internationally, particularly in those markets, such as China and certain other developing countries in Asia, in which legal protection of intellectual property rights is less robust than in the United States and in Europe. Our efforts to enforce or protect our intellectual property rights may be ineffective and could result in substantial costs and diversion of resources and management time, each of which could materially and adversely affect our results of operations. We rely on intellectual property laws and contractual restrictions to protect the content in our library. Intellectual property laws and protections may change and such changes may impact our protections, adversely impacting our business and financial position. Certain countries do not prioritize the enforcement of intellectual property laws, and litigation in those countries may be costly and ineffective. Consequently, these intellectual property laws afford us only limited protection. Unauthorized parties have attempted, and may continue to attempt, to improperly use our content. We cannot guarantee that we will be able to prevent the unauthorized use of our content or that we will be successful in stopping such use once it is detected. Advancements in technology, including advancements in generative AI technology, have made unauthorized copying and wide dissemination of unlicensed content easier. At the same time, detection of unauthorized use of our intellectual property and enforcement of our intellectual property rights have become more challenging, in part due to the increasing volume and sophistication of attempts at unauthorized use of our intellectual property, including from generative AI developers or technologies. As our business and the presence and impact of bad actors become more global in scope, we may not be able to protect our proprietary rights in a cost- effective manner in other jurisdictions. In addition, intellectual property protection may not be available in every country in which our products and services are distributed or made available through the internet. If we are unable to protect and enforce our intellectual property rights, we may not succeed in realizing the full value of our assets, our business and profitability may suffer as a result of misuse of our intellectual property. In addition, we are currently engaged in litigation in the United States and England to enforce our intellectual property rights, and we may in the future be required to do so in the United States or elsewhere, and such litigation may be costly and time consuming. See “ Item 3 — Legal Proceedings ” for additional information. Our products and services may infringe on intellectual property rights of third parties, which could require us to incur substantial costs and distract our management. Media, internet and technology companies are frequently the target of litigation based on allegations of infringement, misappropriation or other violations of intellectual property rights or rights related to their use of technology. Some internet, technology and media companies,

including some of our competitors, own large numbers of patents, copyrights, trademarks, trade secrets and other intellectual property rights, which they may use as a basis to assert claims against us. We have developed proprietary technology and a robust infrastructure to power our products and services, and this technology is critical to our business. Third parties may in the future assert that the technology we have developed or the content that we display and distribute infringes, misappropriates or otherwise violates their intellectual property rights, and as we face increasing competition, the possibility of intellectual property rights claims against us grows. Such litigation may involve patent holding companies or other adverse patent owners who have no relevant product revenue, and therefore our own issued and pending patents may provide little or no deterrence to these patent owners in bringing intellectual property rights claims against us. Existing laws and regulations are evolving and subject to different interpretations, and various federal and state legislative or regulatory bodies may change current laws or regulations or enact new ones. We cannot guarantee that our technology is not infringing or violating any third- party intellectual property rights or rights related to the use of technology, or that it will not infringe or violate such rights in the future. We license a significant majority of the content in our library from third parties, and we cannot guarantee that each supplier holds the rights or releases he or she claims or that such rights and releases are adequate. From time to time we receive notices from third parties claiming that certain content that we license infringes their intellectual property rights. In such circumstances, we may not be able to obtain licenses to use those rights on commercially reasonable terms or at all, we may have to stop selling such content, and we may have to pay damages or satisfy indemnification commitments to our customers, or we may incur significant expense to defend against claims of infringement. While we offer our customers indemnification for only certain specified amounts of legal costs and direct damages arising from the use of images, video or music licensed through us, our contractual liability limitations with respect to such indemnification obligations may not be enforceable in all jurisdictions. We maintain insurance policies to cover potential intellectual property disputes; however, such insurance does not cover all exposures, including the potential damages associated with any willful infringements. We cannot predict whether assertions of third- party intellectual property rights or any infringement or misappropriation or other claims arising from such assertions will substantially harm our business or results of operations. If we are forced to defend against any infringement or misappropriation or other claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Furthermore, an adverse outcome of a dispute may require us to: pay damages, potentially including statutory damages and attorneys' fees if we are found to have willfully infringed a party' s intellectual property rights; expend additional development resources to redesign our technology; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies, content, or materials; and / or indemnify our partners and / or other third parties. Royalty or licensing agreements, if required or desirable, may be unavailable on terms acceptable to us, or at all, and may require significant royalty payments and other expenditures. In addition, any lawsuits regarding intellectual property rights, regardless of their success or merit, could be expensive to resolve, cause harm to our reputation, and would divert the time and attention of our management and technical personnel. Although we have insurance to cover indemnification claims, we have incurred, and will continue to incur, legal fees and other expenses, as well as a diversion of management time and resources related to such claims and related settlements, which may increase over time, and adversely affect our financial condition and results of operations. Much of the software and technologies used to provide our services incorporate, or have been developed with, " open source " software, which may restrict how we use or distribute our services or require that we publicly release certain portions of our source code. Much of the software and technologies used to provide our services incorporate, or have been developed with, " open source " software. Such " open source " software may be subject to third- party licenses that impose restrictions on our software and services depending on how such software is used, including whether it is modified, distributed or made available. Under certain open source licenses, if certain conditions were met, we could be required to publicly release or license aspects of the source code of our software or to make our software available under open source licenses free of charge. Few courts have interpreted open source licenses, and the way these licenses may be interpreted and enforced is therefore subject to some uncertainty. To avoid the public release of the affected portions of our source code, we could be required to expend substantial time and resources to re- engineer some or all of our software, which could reduce or eliminate the value of our services and technologies and materially and adversely affect our ability to sustain and grow our business. If an author or other third- party that distributes open source software were to allege that we had not complied with the conditions of one or more of these licenses, we could be required to incur significant legal expenses defending against such allegations and could be subject to significant damages, enjoined from the sale of our services that contained the open source software and required to comply with the foregoing conditions, which could disrupt the distribution and sale of some of our services. In addition, use of open source software can lead to greater risks than use of third- party commercial software because open source licensors generally do not provide warranties or controls on the origin of the software. The use of open source software can also carry security risks arising from unknown vulnerabilities that can be exploited by malware in unanticipated ways, which can lead to disruption and / or harm to operations and protected data. Additionally, because any software source code we contribute to open source projects is publicly available, while we may benefit from the contributions of others, our ability to protect our intellectual property rights in such software source code may be limited or lost entirely, and we will be unable to prevent our competitors or others from using such contributed software source code. Similarly, we may be subject to third- party intellectual property claims as a user of or contributor to such open source software. Any of these risks could be difficult to eliminate or manage and, if not addressed, could adversely affect our business, financial performance, and growth. An increase in federal, state and foreign government regulation of the industries and markets in which we operate, including with respect to the internet and e- commerce, could have a negative impact on our business. Existing or future laws and other regulations that may materially affect our business include, but are not limited to, those that govern or restrict: • privacy and biometric issues and data collection, processing, retention and transmission; • data and cybersecurity; • subscriptions practices, including automatic contract or subscription renewal, billing and cancellation; •

credit card fraud and processing; • consumer protection; • advertising, marketing and sales of our content and services; • pricing and taxation of goods and services offered over the internet; • website content, or the manner in which products and services may be offered, paid for and / or marketed over the internet; • sources of liability for companies involved in internet services or e-commerce; • piracy and intellectual property rights; • the development **and of generative AI models, including training data;** • use of AI generated content; • internet neutrality and internet access; • controls on overseas suppliers and other similar anti-terrorism controls, anti-bribery and anti-corruption conduct and policies; and • outsourcing, contracting and employment. For example, we are subject to numerous laws and regulations at the international and United States national and state level, including the following: • The United States Foreign Corrupt Practices Act and the U. K. Anti-Bribery Act (and similar global legislation), which prohibits corporations and individuals from engaging in specified activities to obtain or retain business or to influence a person working in an official capacity. Under these acts, it is generally illegal to pay, offer to pay, or authorize the payment of anything of value to any foreign government official, government staff member, political party, or political candidate in an attempt to obtain or retain business, or to otherwise influence a person working in an official capacity. • The U. K. Modern Slavery Act, which prohibits corporations and individuals from engaging in the trafficking of or facilitation of trafficking of humans. Under this Act, it is illegal to engage in or do business with any individual or entity that engages in such trafficking and obligates companies and individuals to put in place appropriate controls to mitigate against such risks. • OFAC regulations, under which all U. S. individuals and businesses are prohibited from engaging in transactions with countries subject to comprehensive trade embargoes (such as Cuba and Iran) unless a specific exemption from the regulations exists (such as those for information, all materials and people-to-people exchanges) or a license is obtained from OFAC. Transactions with persons, groups or entities designated as terrorists or as their supporters or associates are also prohibited. A list of Specially Designated Nationals consisting of “drug kingpins,” terrorists and others considered a danger to the United States, is maintained by the Treasury Department’s Office of Foreign Assets Control. Known as the “OFAC List,” it contains over 5,000 names and is updated often. No U. S. person, individual or business in the United States, or, in some instances, the foreign subsidiaries of U. S. companies, may conduct any kind of business with anyone on the OFAC List, and companies are expected to keep track of all changes to this list. Penalties for violations of these rules can be severe, including having the violator’s assets frozen or forfeited and up to \$250,000 or twice the transaction value per violation in fines. • The CCPA regulates the collection and processing of personal data of California residents, and grants residents certain rights in connection with such collection and processing. • The CPA regulates the collection and processing of the personal data of Colorado residents, and grants residents certain rights in connection with such collection and processing. • The CTDPA regulates the collection and processing of personal data of Connecticut residents, and grants residents certain rights in connection with such collection and processing. • **The FDBR regulates the collection and processing of personal data of Florida residents, and grants residents certain rights in connection with such collection and processing.** • **The MTCDDPA regulates the collection and processing of personal data of Montana residents, and grants residents certain rights in connection with such collection and processing.** • **The OCPA regulates the collection and processing of personal data of Oregon residents, and grants residents certain rights in connection with such processing.** • **The TDPSA regulates the collection and processing of personal data of Texas residents, and grants residents certain rights in connection with such processing.** • The UCDA regulates the collection and processing of personal data of Utah residents, and grants residents certain rights in connection with such collection and processing. • The VACDDPA regulates the collection and processing of personal data of Virginia residents, and grants residents certain rights in connection with such collection and processing. • The BIPA regulates the collection, use, safeguarding, and storage of “biometric identifiers” by private entities. While the statute specifically excludes photographs from its scope to date there has been no dispositive judicial interpretations of that language. • The H. B. 1493, which oversees the collection, use and storage of “biometric identifiers,” which include fingerprints, voiceprints, eye retinas, irises and other unique biological identifiers or characteristics used to identify a specific individual, while specifically excluding photographs from its scope. • The CUBI regulates the capture, receipt, possession, sharing and retention of “biometric identifiers,” which include retina or iris scans, fingerprints, voiceprints, or records of hand or face geometry. • Several foreign jurisdictions and U. S. states have adopted, and other jurisdictions are expected to enact, statutes that regulate the collection, use, transmission and storage of personal information and require reporting certain breaches of the security of personal information. • Several jurisdictions, including the United Kingdom and the United States, are in the process of adopting or reforming or expected to adopt or reform legislation that impacts the content we distribute, including the E. U. Copyright Directive, the Copyright Act, the Digital Millennium Copyright Act, and various statutes and regulations impacting rights of publicity for those depicted in imagery. • Several foreign jurisdictions and U. S. states have adopted, and other jurisdictions are expected to enact, statutes that purport to void or substantially limit automatic renewal provisions of certain free or discounted trial incentives. • **President Biden issued an Executive Order on the Safe, Secure, and Trustworthy Development and Use of Artificial Intelligence, and several U. S. states have adopted or proposed regulations governing the use of AI.** • Several foreign jurisdictions have adopted, and other jurisdictions are expected to enact legislation or regulation, that governs AI and the development and use of AI, including the E. U. **adopting the E. U. AI Act and U. S. states, including Colorado and California, adopting laws, rules and regulations directly relating to the use of AI or extending the application of existing laws, rules and regulations to AI systems and outputs.** We currently license content to customers in virtually every country in the world, excluding Sanctioned Countries, and the different laws that apply in each of those foreign countries may be more or less restrictive than those that apply to companies operating solely within the United States, creating tension in compliance obligations across borders. The adoption, modification or interpretation of laws or regulations in any of these countries relating to our business could adversely affect the manner in which we conduct our business or the overall popularity or growth in use of the internet. Further, the current legislative and regulatory landscape regarding the regulation of the internet is subject to uncertainty. For example, in January 2018, the Federal Communications Commission (“FCC”) released an order that repealed the “open ~~Internet~~ **internet** rules,”

often known as “ net neutrality, ” which could affect the services used by us and our customers. In response to this decision California and a number of states implemented their own net neutrality rules which mirrored parts of the repealed federal regulations. In October 2023, the FCC voted to begin the process of reinstating substantially all of the net neutrality rules that had been in place prior to the 2018 repeal. We cannot predict the actions the FCC may take, whether any new FCC order or state initiatives regulating providers will be modified, overturned, or vacated by legal action, federal legislation, or the FCC itself, or the degree to which further regulatory action- or inaction- may adversely affect our business. Users who access our marketplace through devices such as smart phones, laptops, and tablet computers must have a high- speed internet connection, such as Wi-Fi, 3G, 4G, or 5G to use our services. Currently, this access is provided by telecommunications companies and internet access service providers that have significant and increasing market power in the broadband and internet access marketplace. If the repeal of net neutrality remains in effect, these providers could take measures that affect their customers’ ability to use our products and services, such as degrading the quality of the data packets we transmit over their lines, giving our packets low priority, giving other packets higher priority than ours, blocking our packets entirely, or attempting to charge their customers more for using our products and services. To the extent that internet service providers implement usage- based pricing, including meaningful bandwidth caps, or otherwise try to monetize access to their networks, we could incur greater operating expenses and customer acquisition and retention could be negatively impacted. Furthermore, to the extent network operators were to create tiers of internet access service and either charge us or their customers for availability of our services through these tiers, our business could be negatively impacted. In addition, the rapid growth of the internet and the proliferation in the use of content therein has created tensions and instability in the application of traditional intellectual property law concepts to such uses. **Recently, the E. U. has introduced a new regulation applicable to certain types of AI and the data used to train, test and deploy AI (the “ E. U. AI Act ”). The E. U. AI Act entered into force in August 2024, and its requirements will become effective on a staggered basis, with the majority of its provisions being implemented by August 2, 2026. The E. U. AI Act will impose material requirements on both the providers and deployers of AI, with infringement punishable by sanctions of up to 7 % of annual worldwide turnover or € 35 million (whichever is higher) for the most serious breaches.** Compliance with new regulations or legislation or new interpretations of existing regulations or legislation could cause us to incur additional expenses, lose the ability to transact business in the way we have historically done or, make it more difficult to renew subscriptions automatically, make it more difficult to attract new customers or otherwise require us to alter our business model, or cause us to divert resources and funds to address government or private investigatory or adversarial proceedings. Any of these outcomes could have a material adverse effect on our business, financial condition or results of operations. Our business is subject to evolving corporate governance and public disclosure regulations and expectations, including with respect to environmental, social and governance matters, which could expose us to numerous risks. We are subject to changing rules and regulations promulgated by a number of governmental and self- regulatory organizations, including the SEC, NYSE and the Financial Accounting Standards Board. These rules and regulations continue to evolve in scope and complexity and many new requirements have been created in response to laws enacted by Congress, making compliance more difficult and uncertain. In addition, ~~increasingly~~ **are focusing** regulators, customers, investors, employees and other stakeholders ~~are focusing~~ **have focused** on environmental, social and governance (“ ESG ”) matters and related disclosures. These changing rules, regulations and stakeholder expectations have resulted in, and ~~may are likely to~~ **may** continue to result in, increased general and administrative expenses and increased management time and attention spent complying with or meeting such regulations and expectations. For example, the collection, measurement and reporting of ESG- related information and metrics can be costly, difficult and time consuming and is subject to evolving reporting standards, ~~both in including the SEC’s recently proposed climate- related reporting requirements, and similar proposals by other~~ **both in including the SEC’s** ~~internationally regulatory bodies~~ **the United States and international** ~~diversity~~ **human capital**. We may also communicate certain initiatives and goals, regarding environmental matters, responsible sourcing and social investments and other ESG related matters, in our SEC filings or in other public disclosures. These ESG- related initiatives and goals could be difficult and expensive to implement, the technologies needed to implement them may not be cost effective and may not advance at a sufficient pace, and we could be criticized for the accuracy, adequacy or completeness of the disclosure. Further, statements about our ESG- related initiatives and goals, and progress against those goals, may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. In addition, we could be criticized for the scope or nature of such initiatives or goals, or for any revisions to these goals. If our ESG- related data, processes and reporting are incomplete or inaccurate, or if we fail to achieve progress with respect to our goals within the scope of ESG on a timely basis, or at all, our reputation, business, financial performance and growth could be adversely affected. **Further, if our ESG practices do not meet evolving investor or other stakeholder expectations and standards, then our reputation, ability to attract or retain employees, and attractiveness as an investment, business partner, acquirer or service provider could be negatively impacted. For example, “ anti- ESG ” sentiment has gained momentum across the United States in recent years, with several states and policymakers having proposed or enacted anti- ESG policies, legislation or initiatives. These or other similar policies, legislation, initiatives, legal decisions and scrutiny could result in investigations, litigation or enforcement actions against us by governments, regulators or others. Responding to and resolving such actions may require significant time and resources, regardless of their merit, and may result in us sustaining reputational harm**. Our operations may expose us to greater than anticipated income and transaction tax liabilities that could harm our financial condition and results of operations. We are subject to income and other taxes in the United States and numerous other jurisdictions. Significant judgment is required in determining our worldwide provision for taxes. For example, see a discussion of the tax assessments from the Canadian Revenue Agency (“ CRA ”) relating to a subsidiary of the Company asserting additional tax is due under the heading “ Item 7. Management’ s Discussion and Analysis of Financial and Results of Operations — Liquidity and Capital Resources ”. In the ordinary course of our business, we are involved in many

transactions where the ultimate tax determination may be uncertain. Although we believe our tax provisions are reasonable, the final determination of tax audits and any related litigation could be materially different from our historical income tax provisions and reserves for uncertain tax positions. We have created reserves with respect to such tax liabilities where we believe it to be appropriate. The final determination of such tax liabilities could have a material effect on our tax provision, net income, earnings per share, or cash flows in the period or periods for which that determination is made as well as subsequent periods. Furthermore, we have operations in various taxing jurisdictions in the United States and in other countries, and there is a risk that our tax liabilities in future taxable periods in one or more jurisdictions could exceed our estimated tax liabilities or our tax liabilities in prior taxable periods despite our plan to structure our activities in a manner so as to minimize our tax liabilities. In addition, there are a number of applicable and potential government regulations that may impact the Company. For example, the U. S. federal tax legislation commonly referred to as the Tax Cuts and Jobs Act (the “ TCJA ”), enacted in December 2017, resulted in fundamental changes to the Code, including, among many other things, a reduction to the federal corporate income tax rate, a partial limitation on the deductibility of business interest expense, a limitation on the deductibility of certain director and officer compensation expense, limitations on net operating loss carrybacks and carryovers and changes relating to the scope and timing of U. S. taxation on earnings from international business operations. ~~Subsequent legislation, the Coronavirus Aid, Relief, and Economic Security Act (the “ CARES Act ”) enacted on March 27, 2020, relaxed certain of the limitations imposed by the TCJA for certain taxable years, including the limitation on the use and carryback of net operating losses and the limitation on the deductibility of business interest expense.~~ The exact impact of the TCJA ~~and the CARES Act~~ for future years is difficult to quantify, but these changes could materially affect our effective tax rate in future periods. In addition, we are subject to the Inflation Reduction Act, which imposes a 1 % excise tax on certain stock repurchases and a 15 % alternative minimum tax on certain adjusted financial statement income. Several other legislative proposals have been set forth that would, if enacted, make significant changes to U. S. tax laws. Congress may consider, and could include, some or all of these proposals in connection with tax reform that may be undertaken. It is unclear whether these or similar changes will be enacted and, if enacted, how soon any such changes could take effect. The passage of any legislation as a result of these proposals and other similar changes in U. S. federal income tax laws could have an adverse impact on our effective rate of tax in future periods. We may have exposure to sales or other transaction taxes (including VAT) on our past and future transactions. A successful assertion by any jurisdiction that we failed to pay such sales or other transaction taxes, or the imposition of new laws requiring the payment of such taxes, could result in substantial tax liabilities related to past sales, create increased administrative burdens or costs, discourage customers from purchasing images from us, or otherwise materially and adversely affect our financial condition and results of operations. Further, we are currently subject to and in the future may become subject to additional compliance requirements for certain of these taxes. Where appropriate, we have made accruals for these taxes, which are reflected in our consolidated financial statements. Due to the large and expanding scale of our international business activities, any changes in the U. S. taxation of such activities may increase our worldwide effective tax rate and harm our financial condition and results of operations. In addition, tax authorities in a number of U. S. states, as well as the U. S. Congress, are currently reviewing the appropriate tax treatment of companies engaged in online commerce, and new state tax regulations might subject us to additional state sales and other taxes. If one or more U. S. local, state or non- U. S. jurisdictions impose sales tax collection obligations on us, our sales into such state or jurisdiction might decrease because the effective cost of purchasing goods from us increases for those residing in these states or jurisdictions. We might also incur significant financial and organizational burdens in order to set up the infrastructure required to comply with these applicable new tax regulations. We collect, store, process, transmit and use personal information, which subjects us to governmental regulation and other legal obligations in many jurisdictions related to privacy, information security and data protection. Our actual or perceived failure to comply with such legal obligations by us, or by our third- party service providers or partners, could harm our business. It is not always clear how existing laws governing issues such as property ownership, sales and other taxes, and personal privacy apply to the internet and e- commerce, as the vast majority of these laws were adopted prior to the advent of the internet and do not contemplate or address the unique issues raised by the internet or e- commerce. Regulatory scrutiny of privacy, data collection, use of data and data protection continues to intensify ~~both within the United States and~~ globally. The personal information and other data we collect, store, process and use are increasingly subject to legislation and regulations in numerous jurisdictions around the world, especially in the U. K. and Europe. These laws often develop in ways we cannot predict and some laws may be in conflict with one another. This may significantly increase our cost of doing business, particularly as we expand our localization efforts. In addition, we may not be readily able to achieve compliance with the requirements of certain privacy and data security laws and regulations within the required periods for compliance. For example, we are subject to the General Data Protection Regulation (the “ GDPR ”), which imposes stringent operational requirements for controllers and processors of personal information of individuals in the U. K. and European Economic Area (the “ EEA ”), and noncompliance can trigger fines of up to the greater of € 20 million or 4 % of global annual revenues. Further, following the U. K.’ s formal exit from the E. U. in January 2020, we became subject to the GDPR as incorporated into U. K. law. In June 2021, the European Commission formally approved an adequacy decision for the U. K. on data protection in which they deemed the U. K.’ s data protection regime sufficient to protect E. U. personal data, but the U. K. is considering changes to the Data Protection Act and there is no guarantee that the European Commission will continue to retain its adequacy decision, **which is set to expire on June 27, 2025**, with respect to U. K. data protection law in the future. Additionally, although we are making use of the E. U. Standard Contractual Clauses with regard to the transfer of certain personal data to countries outside the EEA, recent legal developments in Europe have created complexity and regulatory compliance uncertainty regarding certain transfers of personal information from the EEA to the United States. For example, on July 10, 2023, the European Commission adopted a new adequacy decision on the E. U.- U. S. Data Privacy Framework (“ Data Privacy Framework ”), following the invalidation of the E. U.- U. S. Data Privacy Shield by the Court of Justice of the European Union in July 2020. The Data Privacy Framework create new privacy

obligations allowing personal information to be transferred from the E. U. to U. S. entities who have self-certified under the framework. We currently rely on a mixture of mechanisms to transfer personal data from our U. K. and E. U. businesses to the U. S. and we are an active participant in we are an active participant in the Data Privacy Framework (list available at <https://www.dataprivacyframework.gov/>). As supervisory authorities issue further guidance on personal information export mechanisms, including circumstances where the standard contractual clauses cannot be used and / or start taking enforcement action, we could suffer additional costs, complaints, and / or regulatory investigations or fines. Moreover, if we are otherwise unable to transfer personal information between and among countries and regions in which we operate, it could affect the manner in which we provide our services and could adversely affect our financial results. Several other foreign jurisdictions have adopted or are considering adopting new or updated comprehensive privacy legislation to offer additional data privacy for individuals, such as: Brazil, where its General Data Protection Law that imposes detailed rules for the collection, use, processing and storage of personal data in Brazil took effect on September 18, 2020, and became enforceable on August 1, 2021; and India, where on August 9, 2023 the Digital Personal Data Protection Act was passed and ~~comes~~ **came** into effect in June 2024, which imposes rules regarding the collection, use, processing and storage of personal data in India. Additionally, data privacy laws have been enacted in a number of jurisdictions, including, but not limited to, the European Union and certain U. S. states such as Illinois, Texas and Washington (in addition to U. S. cities, such as New York City), which regulate the collection and use of certain biometric data regarding individuals, including their facial images, and the use of such data, including in facial recognition systems. Similar laws have also been introduced in several additional states, but have not yet been enacted. We have entered into certain contractual agreements that may implicate or make use of such technology. Such laws may have the effect of adversely impacting our ability to grow our business in that area. Although we are closely monitoring regulatory developments in this area, any actual or perceived failure by us to comply with any regulatory requirements or orders or other domestic or international privacy or consumer protection- related laws and regulations could result in proceedings or actions against us by governmental entities or others (e. g., class action litigation), subject us to significant penalties and negative publicity, require us to change our business practices, increase our costs and / or adversely affect our business. Data protection legislation is also becoming increasingly common in the United States at both the federal and state level. For example, in June 2018, the State of California enacted the California Consumer Privacy Act (“ CCPA ”), which came into effect on January 1, 2020. The CCPA requires, among other things, companies that collect personal information about California residents to make new disclosures to those residents about their data collection, use and sharing practices, allows residents to opt out of certain data sharing with third parties, and provides a new cause of action for data breaches. The California Privacy Rights Act (“ CPRA ”) came into effect on January 1, 2023 (with a look back to January 2022). It amends and expands the CCPA to add additional disclosure obligations (including an obligation to disclose retention periods or criteria for categories of personal information), grant consumers additional rights (including rights to correct their data, limit the use and disclosure of sensitive personal information, and opt out of the sharing of personal information for certain targeted behavioral advertising purposes), and establishes a privacy enforcement agency known as the California Privacy Protection Agency (“ CPPA ”). The CPPA will serve as California’s chief privacy regulator, which will likely result in greater regulatory activity and enforcement in the privacy area. Further, the New York SHIELD Act became effective on March 21, 2020, the VACDPA became effective on January 1, 2023; the CPA and CTDPA both became effective on July 1, 2023; the UCPA became effective on December 31, 2023 ; **the FDBR became effective on January 1, 2024; the OCPA and TDPSA both became effective on July 1, 2024, and the MTCDDPA became effective on October 1, 2024** (~~UCPA-MTCDDPA~~, together with the CCPA, CPRA, VACDPA, and CTDPA, **FDBR, OCPA and TDPSA**, the “ U. S. State Privacy Laws ”). ~~The Florida Digital Bill of Rights~~ **Delaware Personal Data Privacy Act, Montana Iowa Consumer Data Protection Act, Maryland Online Data Privacy Act, Minnesota Consumer Data Privacy Act, Nebraska Oregon Consumer Data Privacy Act, New Hampshire and the Texas Data Privacy Act, New Jersey Privacy Act, and Security Tennessee Information Protection** Act are expected to become effective by the end of **2024-2025**. Each of these laws carry similar consumer rights to those provided under the GDPR and California’s privacy laws, and require companies to make detailed disclosures to residents of those states about their data collection, use and sharing practices. Other states have also considered or are considering similar privacy laws. Additionally, the Federal Trade Commission and many state attorneys general are interpreting federal and state consumer protection laws to impose standards for the online collection, use, dissemination and security of data. The scope and interpretation of data privacy and cybersecurity regulations continues to evolve, and we believe that the adoption of increasingly restrictive regulations in this area is likely in the near future within the U. S. at both state and federal levels. The burdens imposed by the U. S. State Privacy Laws and other similar laws that may be enacted at the federal and state level may require us to modify our data processing practices and policies and to incur substantial costs in order to comply with these laws and to investigate, and defend against potential private class- action litigation or litigation brought by regulatory authorities. In the event of a security incident, we may also have obligations under foreign and U. S. breach notification laws, such as the New York SHIELD Act, which became effective on March 21, 2020. Our marketing and promotional activities may be subject to laws such as the Controlling the Assault of Non- Solicited Pornography And Marketing Act, the Telephone Consumer Protection Act and the Telemarketing Sales Rule. Further, we may be or become subject to data localization laws mandating that data collected from a foreign country be processed and stored only within that country. For example, the Indian Parliament passed the Digital Personal Data Protection Act in 2023, which limits storage of certain personal data outside of India. Such data localization requirements may have cost implications for us, impact our ability to utilize the efficiencies and value of our global network, and affect our strategy. Further, if other countries in which we have customers were to adopt data localization laws, we could be required to expand our data storage facilities there or build new ones in order to comply with these laws. The expenditure this would require, as well as costs of ongoing compliance, could harm our financial condition. We are subject to payments- related risks that may result in higher operating costs or the inability to process payments, either of which could harm our financial condition and results of operations. Non- payment or late payments

of amounts due to us by customers could significantly and negatively affect our business and financial performance. A portion of our customers typically purchase our products on payment terms, and therefore we assume a credit risk for non-payment in the ordinary course of business. We evaluate the credit-worthiness of new customers and perform ongoing financial condition evaluations of our existing customers; however, there can be no assurance that our allowances for uncollected accounts receivable balances will be sufficient. As of December 31, ~~2023~~ 2024, our allowance for doubtful accounts was \$ 6.5-2 million. If the volume of sales to enterprise customers continues to grow, we expect to increase our allowance for doubtful accounts primarily as the result of changes in the volume of sales to customers who pay on payment terms. We accept payments using a variety of methods, including credit cards and debit cards, which are subject to additional regulations and compliance requirements and are susceptible to incidences of fraud. For certain payment methods, including credit and debit cards, we pay interchange and other fees, which may increase over time and raise our operating costs and lower profitability, and rely on third parties to provide processing services, who may be unwilling or unable to provide these services to us. We are also subject to payment card association operating rules, certification requirements and rules governing electronic funds transfers, which could change or be reinterpreted to make it difficult or impossible for us to comply. We may be required to provide cash deposits to our credit card processors. If we fail to comply with these rules or requirements, we could be subject to civil and criminal penalties or forced to cease our operations, fines and higher transaction fees or we could lose our ability to accept credit and debit card payments from consumers or facilitate other types of online payments. To date, we have experienced minimal losses from credit card fraud, but we continue to face the risk of significant losses from this type of fraud, which could adversely affect our financial condition and results of operations. We are also subject to, or voluntarily comply with, several other laws and regulations relating to money laundering, international money transfers, privacy and information security and electronic fund transfers. If we were found to be in violation of applicable laws or regulations, we could be subject to civil and criminal penalties or forced to cease our operations. We are, from time to time, subject to various litigation, the unfavorable outcomes of which might have a material adverse effect on our financial condition, results of operations and cash flow. From time to time, we may become subject to various legal and regulatory proceedings relating to our business or otherwise. For example, see **the discussion of lawsuits brought against us by former warrant holders of the Company and other litigation in** “ Item 3. Legal Proceedings ,” “ **Note 13 – Commitments and Contingencies** ” of the notes to the financial statements and “ **Item 7. Management’s Discussion and Analysis of Financial and Results of Operations – Liquidity and Capital Resources** ”. Due to the inherent uncertainties of litigation and regulatory proceedings, we cannot determine with certainty the ultimate outcome of any such litigation or proceedings. If the final resolution of any such litigation or proceedings is unfavorable, our financial condition, results of operations and cash flows could be materially affected. We qualify as an “ emerging growth company ” and “ smaller reporting company ” within the meaning of the Securities Act and Exchange Act, and we take advantage of certain exemptions from disclosure requirements available to emerging growth companies and smaller reporting companies, which could make our securities less attractive to investors and may make it more difficult to compare our performance to the performance of other public companies. We qualify as an “ emerging growth company ” and “ smaller reporting company ” under the Securities Act and Exchange Act. As such, we are eligible for and take advantage of certain exemptions from various reporting requirements applicable to other public companies that are not emerging growth companies and / or smaller reporting companies for as long as we continue to be an emerging growth company and / or smaller reporting company, including, but not limited to, (a) not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes- Oxley Act, (b) reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements and (c) exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, our stockholders may not have access to certain information they may deem important. We will remain an emerging growth company until the earliest of (i) the last day of the fiscal year in which the market value of our Common Stock that is held by non-affiliates exceeds \$ 700 million as of June 30 of that fiscal year, (ii) the last day of the fiscal year in which we have total annual gross revenue of \$ 1.235 billion or more during such fiscal year (as indexed for inflation), (iii) the date on which we have issued more than \$ 1 billion in non-convertible debt in the prior three- year period or (iv) December 31, 2027, which is the last day of the fiscal year following the fifth anniversary of the date of the first sale of Class A common stock in connection with the Business Combination. We would cease to be a smaller reporting company if (i) the market value of our voting and non-voting common stock held by non-affiliates is more than \$ 250 million measured on the last business day of our second fiscal quarter or (ii) our annual revenue is more than \$ 100 million during the most recently completed fiscal year and the market value of our voting and non-voting common stock held by non-affiliates is more than \$ 700 million measured on the last business day of our second fiscal quarter. We cannot predict whether investors will find our securities less attractive because we rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile. Our stock price has been and will likely continue to be volatile and may decline regardless of our operating performance. The market price of our Class A common stock has fluctuated significantly in response to numerous factors and may continue to fluctuate, causing our stockholders to lose all or part of their investment in our Class A common stock since they may sell their shares at or below the price for which they purchased such shares. The trading price of our Class A common stock depends on a number of factors, including those described in this “ Item 1A. Risk Factors ” section, many of which are beyond our control. The market prices of securities of companies have experienced fluctuations that often have been unrelated or disproportionate to their operating results. In the past, stockholders have sometimes instituted securities class action litigation against companies following periods of volatility in the market price of their securities. Any similar litigation against us could result in substantial costs, divert management’s attention and resources, and harm our business, financial condition, and results of operations. Our stock price may be exposed to additional risks because **we** our business became a public company through a “

de-SPAC” transaction. There has been increased focus by government agencies on de-SPAC transactions in the last few years, and we expect that increased focus to continue, and we may be subject to increased scrutiny by the SEC and other government agencies and holders of our securities as a result, which could adversely affect the price of our Class A Common Stock. **Our stock price may also be exposed to additional risks because of uncertainties related to the pendency of the proposed merger with Shutterstock or our inability to complete the Merger, or to complete the Merger in a timely manner.** An active trading market for our Class A common stock may not be sustained. Our Class A common stock is listed on the NYSE under the symbol “GETY” and trades on that market. We cannot assure you that an active trading market for our Class A common stock will be sustained. Accordingly, we cannot assure you of the liquidity of any trading market, your ability to sell your shares of our Class A common stock when desired or the prices that you may obtain for your shares. Future sales of shares by existing stockholders could cause our stock price to decline. The sale of substantial amounts of shares of our Class A common stock in the public market, or the perception that such sales could occur, could harm the prevailing market price of shares of our Class A Common Stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate. If our existing stockholders sell or indicate an intention to sell substantial amounts of our Class A common stock in the public market, the trading price of our Class A common stock could decline. For example, as of March 1, 2024-2025, the Getty Family Stockholders and Koch Icon Investments, LLC (“Koch Icon”) held held 47-46.29% and 19.98% of our Class A common stock, respectively. In addition, shares underlying any outstanding options and Restricted Stock Units will become eligible for sale if exercised or settled, as applicable, and to the extent permitted by the provisions of various vesting agreements and Rule 144 of the Securities Act (“Rule 144”). All the shares of Class A common stock subject to stock options outstanding and reserved for issuance under its equity incentive plans were registered under the Securities Act and such shares are eligible for sale in the public markets, subject to Rule 144 limitations applicable to affiliates. If these additional shares are sold, or if it is perceived that they will be sold in the public market, the trading price of our Class A common stock could decline. As restrictions on resale have ended and the registration statements are available for use, the market price of our Class A common stock could decline if the holders of currently restricted shares sell them or are perceived by the market as intending to sell them. These factors could also make it more difficult for us to raise additional funds through future offerings of our Class A common stock or other securities. If securities or industry analysts either do not publish research about us or publish inaccurate or unfavorable research about us, our business, or its market, or if they change their recommendations regarding our Class A common stock adversely, the trading price or trading volume of our Class A common stock could decline. The trading market for our Class A common stock is influenced in part by the research and reports that securities or industry analysts may publish about us, its business, our market, or our competitors. If one or more of the analysts initiate research with an unfavorable rating or downgrade our Class A Common Stock, provide a more favorable recommendation about our competitors, or publish inaccurate or unfavorable research about our business, the trading price of our Class A common stock would likely decline. In addition, we currently expect that securities research analysts will establish and publish their own periodic projections for our business. These projections may vary widely and may not accurately predict the results we actually achieve. Our stock price may decline if our actual results do not match the projections of these securities research analysts. While we expect research analyst coverage, if no analysts commence or maintain coverage of us, the trading price and volume for our Class A common stock could be adversely affected. If any analyst who may cover us were to cease coverage of us or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause the trading price or trading volume of our Class A common stock to decline. Delaware law and anti-takeover provisions in our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws could make a merger, tender offer, or proxy contest difficult, thereby depressing the trading price of our Class A Common Stock. Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws contain provisions that could depress the trading price of our Class A common stock by acting to discourage, delay, or prevent a change of control of us or changes in our management that our stockholders may deem advantageous. These provisions include the following: • a classified board **Board of directors-Directors** so that not all members of our **board Board of directors-Directors** are elected at one time; • the right of the **our board Board of directors-Directors** to establish the number of directors and fill any vacancies and newly created directorships; • director removal solely for cause; • “blank check” preferred stock that our **board Board of directors-Directors** could use to implement a stockholder rights plan; • the right of our **board Board of directors-Directors** to issue our authorized but unissued Class A common stock and preferred stock without stockholder approval; • no ability of our stockholders to call special meetings of stockholders; • no right of our stockholders to act by written consent, which requires all stockholder actions to be taken at a meeting of our stockholders; • limitations on the liability of, and the provision of indemnification to, our director and officers; • the right of **the our board Board of directors-Directors** to make, alter, or repeal our Amended and Restated Bylaws; and • advance notice requirements for nominations for election to our **board Board of directors-Directors** or for proposing matters that can be acted upon by stockholders at annual stockholder meetings. In addition, we will continue to be subject to Section 203 of the Delaware General Corporate Law **(the “DGCL”)**. Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years following the date such person becomes an interested stockholder, unless the business combination or the transaction in which such person becomes an interested stockholder is approved in a prescribed manner. Generally, a “business combination” includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Generally, an “interested stockholder” is a person that, together with affiliates and associates, owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation’s voting stock. The existence of this provision may have an anti-takeover effect with respect to transactions not approved in advance by our **board Board of directors-Directors** and the anti-takeover effect includes discouraging attempts that might result in a premium over the market price for the shares of our Class A common stock. Any

provision of our Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our Class A common stock, and could also affect the price that some investors are willing to pay for our Class A common stock. Our Amended and Restated Certificate of Incorporation provides that the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees. Our Amended and Restated Certificate of Incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty, any action asserting a claim against us arising pursuant to the **DGCL Delaware General Corporation Law**, our Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws or any action asserting a claim against us that is governed by the internal affairs doctrine. These choice of forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees and may discourage these types of lawsuits. This provision would not apply to claims brought to enforce a duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. Our Amended and Restated Certificate of Incorporation provides further that, to the fullest extent permitted by law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. However, Section 22 of the Securities Act provides that federal and state courts have concurrent jurisdiction over lawsuits brought under the Securities Act or the rules and regulations thereunder. To the extent the exclusive forum provision restricts the courts in which claims arising under the Securities Act may be brought, there is uncertainty as to whether a court would enforce such a provision. We note that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Furthermore, the enforceability of similar choice of forum provisions in other companies' certificates of incorporation has been challenged in legal proceedings, and it is possible that a court could find these types of provisions to be inapplicable or unenforceable. While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive forum provisions, and there can be no assurance that such provisions will be enforced by a court in those other jurisdictions. If a court were to find the exclusive- forum provision contained in our Amended and Restated Certificate of Incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business. We do not intend to pay dividends for the foreseeable future. We currently intend to retain any future earnings to finance the operation and expansion of our business and we do not expect to declare or pay any dividends in the foreseeable future. As a result, stockholders must rely on sales of their Class A common stock after price appreciation as the only way to realize any future gains on their investment. We may issue additional shares of Class A common stock or other equity securities without your approval, which would dilute shareholder ownership interests and may depress the market price of our Class A common stock. As of December 31, **2023-2024**, we had outstanding options to purchase up to an aggregate of **27,790,625- 25,599,000** shares of our Class A common stock, **85,735-427,236-000** outstanding Restricted Stock Units ("RSUs") and **963-1,000-319,167** outstanding Performance **Restricted** Stock Units ("PSUs") outstanding. We also have the ability to initially issue up to 51,104,577 shares of Class A common stock under the 2022 Equity Incentive Plan, 5,000,000 shares of Class A common stock under the ESPP, 6,000,000 shares of Class A common stock under the Earn Out Plan (as defined below). **Further, in connection with Shutterstock Merger Agreement, we will issue additional shares of Class A common stock.** We may issue additional shares of Class A common stock or other equity securities of equal or senior rank in the future in connection with, among other things, future acquisitions or repayment of outstanding indebtedness, without stockholder approval, in a number of circumstances. Our issuance of additional shares of Class A common stock or other equity securities of equal or senior rank would have the following effects: • Our existing stockholders' proportionate ownership interest in us will decrease; • the amount of cash available per share, including for payment of dividends (if any) in the future, may decrease; • the relative voting strength of each previously outstanding share of Class A common stock may be diminished; and the market price of our shares of Class A common stock may decline. **Risks Related to the Proposed Merger with Shutterstock Our inability to complete the Merger, or to complete the Merger in a timely manner, including as a result of the failure to obtain required regulatory approvals or the failure to satisfy the other conditions to the consummation of the Merger, could negatively affect our business, financial condition and results of operations. The Merger is subject to various closing conditions, such as receipt of required regulatory approval and the approval of Shutterstock's stockholders, among other customary closing conditions. It is possible that the regulators may prohibit, enjoin or refuse to grant approval for the consummation of the Merger. If any condition to the closing of the Merger is not satisfied or, if permissible, not waived, the Merger will not be completed. In addition, satisfying the conditions to the closing of the Merger may take longer than we expect. There can be no assurance that the remaining conditions to closing will be satisfied or waived or that other events will not intervene to delay or result in the failure to consummate the Merger. If the Merger is not completed or is delayed for any reason, there may be adverse consequences, and we may experience negative reactions from investors, the financial markets, our customers, our vendors and / or our employees. For example, depending on the circumstances that would have caused the Merger not to be completed, the price of our Class A common stock may decline materially. If that were to occur, it is uncertain when, if ever, our Class A common stock would return to the price levels at which the shares currently trade. Failure to complete the Merger could trigger the payment of a termination fee, and, whether or not the Merger is consummated, we have incurred and will continue to incur significant costs, fees and expenses relating to professional services and transaction fees. Under the Merger Agreement, we may be required to pay a termination fee if the Merger Agreement is terminated under specified circumstances in an amount of \$ 32.7 million or \$ 40.0 million, depending on the circumstances surrounding such termination. There can be no assurance that the Merger**

Agreement will not be terminated under the circumstances triggering these termination fee obligations. Furthermore, whether or not the Merger is consummated, we have incurred, and will continue to incur, significant costs, fees and expenses relating to professional services and transaction fees in connection with the proposed Merger. Payment of these costs, fees and expenses could adversely affect our business, financial condition and results of operations. Uncertainties associated with the Merger may cause us to lose key customers or suppliers and make it more difficult to retain and hire key personnel, and the Merger may disrupt our current plans and operations or divert management's attention from our ongoing business. As a result of the uncertainty surrounding the conduct of our business while the Merger is pending, our relationships with customers, suppliers and other parties may be adversely affected. Due to uncertainty about our future while the Merger is pending, we may lose customers or suppliers, or customers, suppliers and other parties may alter their business relationships with us. In addition, our employees, including key personnel, may be uncertain about their future roles and relationships with us following the completion of the Merger, which may adversely affect our ability to retain and motivate them or to hire new employees. Moreover, while the Merger is pending, the potential disruption of plans or diversion of management's attention from our ongoing business operations could adversely affect our business, financial condition and results of operations. The Merger Agreement subjects us to restrictions on our business activities prior to the closing of the Merger. For example, the Merger Agreement obligates us to generally conduct our business in the ordinary course until the closing and to use our reasonable best efforts to (i) preserve intact our current business organizations, (ii) preserve our assets and properties in good repair and condition and (iii) keep available the services of our current officers and other key employees and preserve our relationships with those having business dealings with us. These restrictions could prevent us from pursuing certain business opportunities that arise prior to the closing and are outside the ordinary course of business. The proposed Merger and the integration of both companies may be more difficult, costly or time-consuming than expected, and we may fail to realize the anticipated benefits of the Merger. The success of the Merger will depend in part on our ability to realize anticipated revenue and cost synergies and on our ability to successfully integrate the businesses. If we are not able to successfully achieve these objectives, the anticipated benefits of the Merger may not be realized fully, or at all, or may take longer to realize than expected. In addition, our ability to achieve the goals for the proposed Merger may be affected by future prospects, execution of business strategies, and our ability to manage the various factors discussed within this Annual Report on Form 10-K, including within the forward-looking statements. The actual benefits of the proposed Merger also could be less than anticipated if, for example, completion of the Merger and / or integration of the businesses are more difficult, costly or time-consuming than we expect. The market price of the combined company's common stock following the anticipated closing of the Merger may be affected by factors different from those that historically have affected or currently affect our common stock. Upon completion of the Merger, the combined company's financial position may differ from our financial positions before the completion of the Merger, and the results of operations of the combined company may be affected by factors that are different from those currently affecting our results of operations. Accordingly, the market price and performance of the combined company's common stock is likely to be different from the performance of our common stock prior to the closing of the Merger. We may be unable to retain personnel successfully while the Merger is pending or after the Merger is completed. The success of the Merger will depend in part on our ability to retain key employees while the Merger is pending or after the Merger is consummated. If we are unable to retain key employees, including management, who are critical to the successful completion, integration and future operation of the combined company, we could face disruption in our operations, loss of key information, expertise or know-how, or unanticipated recruiting costs, which may impact our ability to achieve our goals related to the transaction. We may become subject to lawsuits relating to the Merger, which could adversely affect our business, financial condition and operating results. We and / or our respective directors and officers may become subject to lawsuits relating to the Merger. Such litigation is very common in connection with acquisitions of public companies, regardless of the merits of the underlying acquisition. While we will evaluate and defend against any actions vigorously, the costs of the defense of such lawsuits and other effects of such litigation could have an adverse effect on our business, financial condition and operating results. Because the exchange ratio in the Merger Agreement is fixed and because the market price of Shutterstock and our Class A common stock will fluctuate prior to the completion of the Merger, we cannot be sure of the market value of our Class A common stock that will be paid to Shutterstock stockholders as consideration in the Merger. Under the terms of the Merger Agreement, if the Merger is completed, each holder of Shutterstock common stock immediately prior to the transaction close will have the option to receive, subject to proration, for each share of Shutterstock common stock held by such holder: • Cash consideration of \$ 9.50 and 9.17 shares of our Class A common stock; • Cash consideration of \$ 28.8487; or • 13.67237 shares of our Class A common stock. The exchange ratio of the Merger consideration is fixed, and under the Merger Agreement there will be no adjustment to the Merger consideration for changes in the market price of Shutterstock common stock or our common stock prior to the completion of the Merger. The respective market values of Shutterstock's common stock and our common stock have fluctuated and may continue to fluctuate during this period as a result of a variety of factors, including general market and economic conditions, changes in each company's business, operations and prospects, commodity prices, regulatory considerations, and the market's assessment of each company's business and the Merger. Such factors are difficult to predict and in many cases may be beyond the control of Shutterstock and us. The actual value of the Merger consideration that will be paid to Shutterstock stockholders at the completion of the Merger will depend on the market value of our Class A common stock at that time. This market value may differ, possibly materially, from the market value of our Class A common stock at the time the Merger Agreement was entered into or at any other time. Our stockholders will have a reduced ownership and voting interest in Getty Images following the

merger and will exercise less influence over management. Currently, our stockholders have the right to vote in the election of our Board and the power to approve or reject any matters requiring stockholder approval under Delaware law and our certificate of incorporation and bylaws. Upon completion of the merger, each of our stockholders will have a percentage ownership of Getty Images that is smaller than their current percentage ownership. It is expected that our stockholders will hold approximately 54.7%, and Shutterstock's stockholders will hold approximately 45.3%, of the fully diluted shares of the combined company immediately after the merger. Consequently, even if all of our stockholders voted together on all matters presented to Getty Images stockholders from time to time following the merger, our current stockholders would exercise significantly less influence over Getty Images after the completion of the merger relative to their influence prior to the completion of the merger, and thus would have a less significant impact on the approval or rejection of future Getty Images proposals submitted to a stockholder vote. The Getty Family Stockholders currently have the right to nominate three directors to our Board of Directors, and Koch Icon currently has the right to nominate two directors to our Board of Directors. If the Merger is completed, the Getty Family Stockholders will have the right to nominate two directors to our Board of Directors and Koch Icon will have the right to nominate one director to our Board of Directors, subject to certain ownership thresholds.