

Shutterfly Acquires Israeli Photo Software Company Photoccino

Industry Leader Adds Innovative Photo Analysis Technologies to Simplify Image Organization and Product Creation

REDWOOD CITY, Calif.--(BUSINESS WIRE)-- Shutterfly, Inc. (NASDAQ:SFLY), a leading Internet-based social expression and personal publishing service, today announced that it has acquired Photoccino, a developer of ground breaking technologies for photo ranking, analysis and organization based in Haifa, Israel. Photoccino's current employees will join Shutterfly and continue to be based in Haifa.

Photoccino's advanced image analysis and selection technologies will be integrated into products across the Shutterfly, Tiny Prints, Wedding Paper Divas, and Treat brands. With Photoccino's capabilities, customers will be able to more efficiently organize and select the best photos from their ever-increasing archives so they can quickly and easily create photo books, calendars, cards, and photo gifts. Photoccino's technology applies proprietary algorithms to analyze and evaluate the quality and content of photos, ranks them, and automatically creates photo products using the customer's best images.

"We are focused on developing innovative solutions that make the product creation and sharing process easier for our customers," said Jeffrey Housenbold, president and chief executive officer of Shutterfly. "Photoccino's best in class technologies solve a common consumer pain point: analyzing and organizing the increasing number of stored digital photos. By combining their intuitive technology with our innovative product offering, we will exponentially improve the creative experience for our customers."

"When we founded Photoccino in 2011, our goal was to build technologies that would facilitate image analysis, selection, and product creation for our users. Shutterfly presents us with the opportunity to achieve this at much greater scale," said Moshe Bercovich, Photoccino co-founder and chief executive officer. "The two companies share a passion for helping people enjoy, share and preserve photos, and we are excited by the prospect of what we can accomplish together."

About Shutterfly

Founded in 1999, Shutterfly, Inc. is an Internet-based social expression and personal publishing company and operates [Shutterfly.com](http://www.shutterfly.com), [Tiny Prints.com](http://www.tinyprints.com), [Weddingpaperdivas.com](http://www.weddingpaperdivas.com) and [Treat.com](http://www.treat.com). Shutterfly provides high quality products and world class services that make it easy, convenient and fun for consumers to preserve their digital photos in a creative and thoughtful manner. Shutterfly's flagship product is its award-winning [photo book](#) line, which helps consumers celebrate memories and tell their stories in professionally bound coffee table books. Shutterfly was recently named one of the top 25 Best Midsized Companies to Work For by the Great Place to Work Institute. More information about Shutterfly (NASDAQ:SFLY) is available at <http://www.shutterfly.com>.

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