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## Shutterfly, Inc. Names Michele Anderson Senior Vice President, Retail

REDWOOD CITY, Calif.--(BUSINESS WIRE)-- [Shutterfly](#), Inc. (NASDAQ:SFLY), the leading manufacturer and online retailer of high-quality personalized photo products and services, today announced it has appointed Michele Anderson as senior vice president, retail. In her role at Shutterfly, Anderson will guide the development and execution of Shutterfly's consumer growth strategy across its many product categories, both in its core business and in new categories over time.

"I am thrilled to welcome Michele Anderson to the Shutterfly team," said Christopher North, president and chief executive officer of Shutterfly, Inc. "Michele's experience delivering growth strategies for leading technology and media companies as well as her track record of developing strong teams makes her an ideal candidate for this role."

Anderson joins Shutterfly, Inc. from Activate Inc., a specialist advisory firm that develops and implements growth strategies and builds new digital-first businesses, where she served as chief operating officer and managing director. Prior to Activate Inc., she held the role of general manager North America at Australian Vintage Ltd., founded Wine Angel, Inc., and held senior roles at iVillage Inc. and Booz Allen & Hamilton. She is a board member of Find My Past Ltd. and was named "No. 11 of the 50 Women In Tech Dominating Silicon Valley" by [Tech.co](#). Anderson has both a Bachelor of Commerce and Bachelor of Law from the University of New South Wales and an MBA from Wharton.

In connection with her appointment, the Compensation Committee of Shutterfly's Board of Directors granted the following equity awards to Anderson: options to purchase 144,483 shares of Shutterfly's common stock with a per share exercise price of \$45.68 and vesting over four years, with 25% of the underlying shares vesting on the first anniversary of the grant date and 1/36<sup>th</sup> of the remaining shares vesting in equal monthly installments thereafter; and restricted stock unit awards representing the right to receive up to 48,161 shares of Shutterfly's common stock, vesting over four years, with 25% of the underlying shares vesting on each of the first, second, third and fourth anniversaries of the vesting commencement date. Of the option shares, 74,339 were granted in accordance with NASDAQ Listing Rule 5635(c)(4).

### About Shutterfly, Inc.

Shutterfly, Inc. is the leading manufacturer and online retailer of high-quality personalized products and services offered through lifestyle brands. Founded in 1999, the Shutterfly, Inc. brands include [Shutterfly®](#), where your photos come to life in photo books, cards and gifts; [Tiny Prints®](#), premium cards and stationery for all life's occasions; [Wedding Paper Divas®](#), wedding invitations and stationery for every step of the planning process; [MyPublisher®](#), one of the pioneers in the photo book industry and creator of easy-to-use photo book-making software; [BorrowLenses®](#), the premier online marketplace for photographic and video equipment rentals; and [GrooveBook™](#), an [iPhone](#) and [Android](#) app and subscription service that prints up to 100 mobile phone photos in a GrooveBook and mails it to customers every month. For more information about Shutterfly, Inc. ([SFLY](#)), visit [www.shutterflyinc.com](http://www.shutterflyinc.com).

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