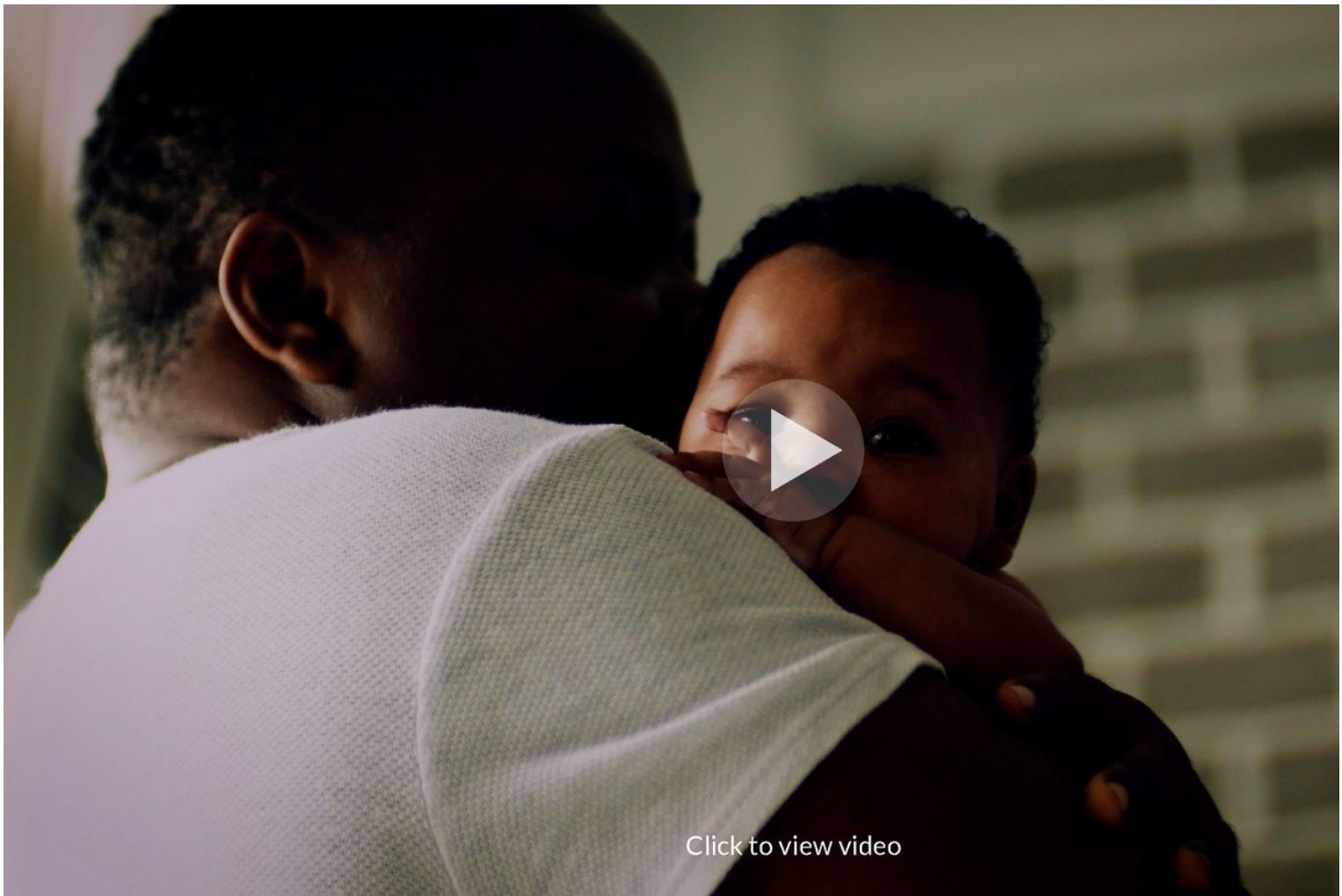




Investor Presentation

March 17th 2022

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This confidential investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to an investment in connection with the proposed business combination (the "Business Combination") between CC Neubr and Griffey Global Holdings, Inc. (together with its subsidiaries, the "Company"). The information contained herein does not purport to be all-inclusive and none of SPAC, the Company or their respective representatives or affiliates makes any representation or warranty, express or implied, regarding the reliability of the information contained in this Presentation. Neither the Company nor SPAC has verified, or will verify, any part of this Presentation. The recipient should make its own independent investigations and analyses of the Company and its own assessment of all information and the Company, SPAC or any of their respective directors, officers, employees, affiliates, agents, advisors or representatives.

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These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by SPAC and its management, and the Company and its management, as the case may be, are inherently uncertain and are inherently subject to risks variability and contingencies beyond the Company's control. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreement between SPAC and the Company; (2) the outcome of any legal proceedings that may be instituted against SPAC, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination or to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or approval of the Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain key relationships and retain its management team; (8) the ability to recognize the anticipated benefits of the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the Company's estimates of expenses and profitability; and (12) the Company's estimates of expenses and profitability. The "Risk Factors" section included in the Prospectus may be additional risks that neither SPAC nor the Company presently know or that SPAC and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements. The Company and its management undertake no duty to update or revise these forward-looking statements or to inform the recipient of any matters of which any of them becomes aware of which may affect any matter referred to in this Presentation.

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Non-GAAP Financial Measures

This Presentation includes projections of certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, EBITDA, EBITDA Margin, Adjusted EBITDA and cost of revenue as a % of revenue, and certain ratios and other metrics. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to GAAP measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

The Company believes these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. The Company believes that the use of these non-GAAP measures provides an additional tool for investors to use in evaluating ongoing results of operations and trends in and in comparing the Company's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures should not be used as a substitute for GAAP measures of financial performance. The Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain non-GAAP measures in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included. For the same reasons, the probable significance of the unavailable information, which could be material to future results.

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Financial Information

The historical financial information regarding Getty Images, Inc. contained in this Presentation has been taken from or prepared based on historical financial statements of Getty Images, Inc. These historical financial statements provided have only been reviewed under private company public company audit. Updating for public company disclosure requirements will likely include changes to the classification & disclosure of preferred stock, derivative instruments and foreign currency, as well as other adjustments resulting from the public company audit. An audit of the statements in accordance with the requirements of the Public Company Accounting Oversight Board ("PCAOB") is in process and such financial statements will be included in the registration statement/proxy statement related to the Business Combination. Accordingly, the historical financial information should be considered preliminary and subject to adjustment in connection with the completion of the PCAOB audit. The Company's results and financial condition as reflected in the financial statements included in the registration statement/proxy statement may be adjusted or presented differently than the financial information included herein, and the differences could be material.

Use of Projections

This Presentation contains financial forecasts with respect to the Company's projected financial results, including Revenue growth and EBITDA Margin, for the Company's fiscal years 2021 through 2022. The Company's independent auditors have not audited, reviewed, compiled or performed any other type of assurance with respect to the projections for the purpose of this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These projections should not be relied upon as being necessarily indicative of the results of operations of the Company or as being a prediction of future performance. The projections are based on assumptions that may not be realized and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. There can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation is not a guarantee, and there is no representation by any person that the results contained in the prospective financial information will be achieved.

Industry and Market Data

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry. This data involves a number of assumptions and limitations, and you are cautioned not to rely on such data. In addition, projections, assumptions, and estimates of the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

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For a description of the risks associated with an investment in the Company, including with respect to its business and operations, we refer you to the "Risk Factors" section in the Appendix to this Presentation.

Additional Information

In connection with the proposed Business Combination, the parties have filed with the SEC on January 19, 2022 a registration statement on Form S-4 containing a preliminary proxy statement of SPAC and a preliminary prospectus of the combined company, and after the registration statement is filed, a definitive proxy statement/prospectus relating to the proposed Business Combination to its shareholders. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any decision in respect of the Business Combination. SPAC's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed with the SEC in connection with the proposed Business Combination, as these materials will contain important information about SPAC, the Company and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to shareholders of SPAC in connection with the proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov or by directing a request to: CC Neuberger Principal Holdings II, 200 Park Avenue, 58th Floor, New York, New York 10166 (phone: (212) 355-5515).

Participants in the Solicitation

SPAC and its directors and executive officers may be deemed participants in the solicitation of proxies from SPAC's shareholders with respect to the proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in SPAC related to its initial public offering dated July 30, 2020, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to CC Neuberger Principal Holdings II, 200 Park Avenue, 58th Floor, New York, New York 10166 (phone: (212) 355-5515). A list of the names of such directors and executive officers and information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

The Company and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of SPAC in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding the interests of such participants will be included in the proxy statement for the proposed Business Combination when available.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Company and SPAC reserve the right to negotiate with one or more parties and to enter into a definitive agreement relating to the transaction at any time and without prior notice to the recipient or any other person or entity. The Company and SPAC also reserve the right, at any time, to terminate the further participation by the recipient or any other person or entity in the consideration of, and proposed process relating to, the transaction, (ii) to modify any of the rules or procedures relating to such consideration and proposed process, consideration and proposed process. No representation or warranty (whether express or implied) has been made by the Company, the SPAC or any of their respective directors, officers, employees, affiliates, agents, advisors or representatives with respect to the proposed process or the proposed process is conducted, and the recipient disclaims any such representation or warranty. The recipient acknowledges that the Company, SPAC and their respective directors, officers, employees, affiliates, agents, advisors or representatives are under no obligation to accept any offer or proposal regarding the transaction. None of the Company, SPAC or any of their respective directors, officers, employees, affiliates, agents, advisors or representatives has any legal, fiduciary or other duty to any recipient with respect to the manner in which the proposed process is conducted.

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Today's Participants

CC NEUBERGER
PRINCIPAL HOLDINGS II



Chinh Chu
Founder and CEO

30+ years of investment and private equity experience, including 25 years at Blackstone

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Craig Peters
Chief Executive Officer

16 years of experience at Getty Images with Broader Experience in Media, Sports, and Technology



Jennifer Leyden
Chief Financial Officer
5 Years with Getty Images



Grant Farhall
Chief Product Officer
11 Years with Getty Images



Mikael Cho
Co-Founder & CEO of Unsplash
Founded Unsplash in 2017 with Broad Experience in Media and Entrepreneurship



Nate Gandert
Chief Technology Officer
14 Years with Getty Images



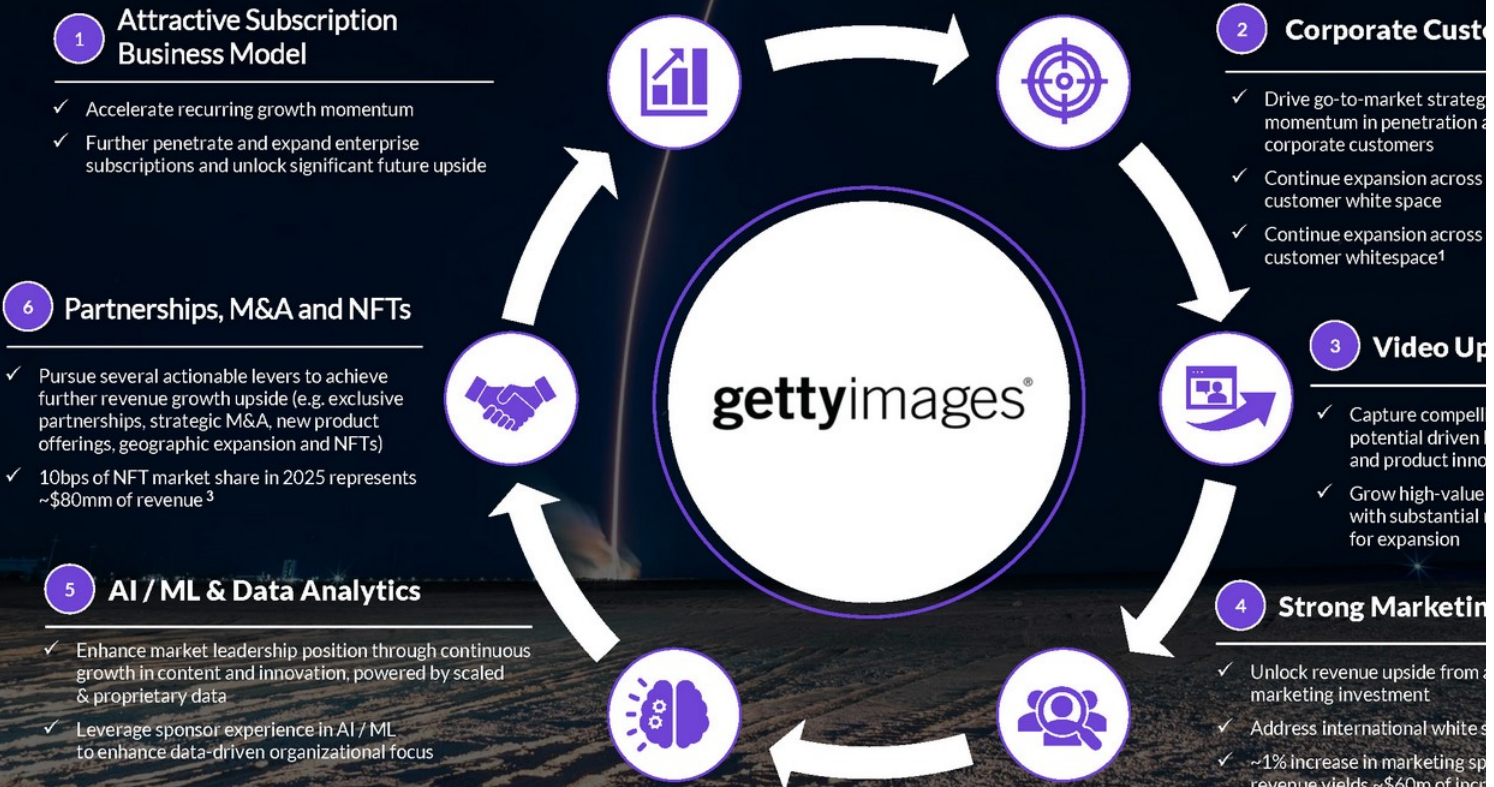
Tawnya Crawford
VP, General Manager of Custom Solutions
18 Years with Getty Images



Andrew 'Dizz' Delaney
Director, Head of Creative and Production
33 Years with Getty Images

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Significant Value Creation Opportunity



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1. Third Party Consultant Study, October, 2021. 2020 TAM figure includes North America, EMEA and ROW.
 2. Illustrative revenue opportunity based on unit economics of FY 2021 CAC of ~\$104 and \$684 average revenue per customer in year 3, based on cohorts for FY 2015 - FY 2019. Customer Acquisition Cost (CAC) defined as Total Digital Marketing Spend divided by Total Customers.
 3. Based on Jefferies' forecast of \$80bn NFT market by 2025.

Transaction Overview

- Enterprise value of \$4.8 billion, 15.2x FY 2022E Adj. EBITDA based on guidance midpoint of \$315 million^{1 5}
- Existing Getty stockholders (other than Koch Equity Development ("KED")) will roll 100% of their existing stake and own (with KED) approximately 63% of the pro forma company
- 65 million earn-out shares of the pro forma company to be issued subject to certain vesting conditions (with one-third vesting at \$12.50, one-third vesting at \$15.00 and one-third vesting at \$17.50)
- KED will equitize \$150 million of preferred equity into 15 million common shares
- 20% of the existing founder shares will be subject to certain vesting conditions, with half vesting at \$12.50 and half vesting at \$15.00
- \$225 million PIPE consisting of \$100 million from the CCNB2 sponsor, \$50 million from the Getty family, and \$75 million from Multiply Group
- Transaction expected to close in H1'22

Cash Sources and Uses

| (\$ in millions) | |
|------------------------------------|----------------|
| Transaction Sources | Amount |
| CCNB2 Cash in Trust ² | \$828 |
| CCNB2 FPA | 200 |
| PIPE Investors | 225 |
| Balance Sheet Cash | 199 |
| Total Sources | \$1,452 |
| Transaction Uses | Amount |
| Existing Debt Paydown | \$651 |
| KED Preferred Paydown ⁶ | 589 |
| Cash to Balance Sheet | 100 |
| Transaction Expenses ³ | 112 |
| Total Uses | \$1,452 |

Pro Forma Valuation and Owners

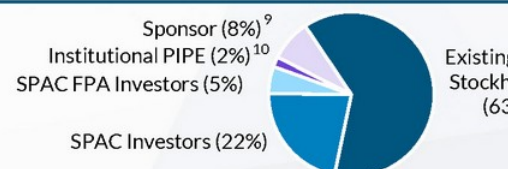
(Shares and \$ in millions)
Pro Forma Shares Outstanding⁷
Share Price

PF Equity Value

(+) PF Debt
(-) PF Cash

PF Enterprise Value

PF EV / 2022E Adj. EBITDA^{4 5}
PF EV / 2022E Revenue⁴
PF Net Debt / 2022E Adj. EBITDA^{4 5}



Note: All balance sheet items reflect estimates for 3/31/2022. Anticipated close in H1'22. Assumes no redemptions. Sharecount includes 202.3 million rollover shares (including 15.0 million common shares from KED preferred equityization shares and rollover vested option exercise at a \$10.00 share price and excluding any Getty PIPE shares), 82.8 million CCNB2 SPAC shares, 20.0 million FPA shares, 22.5 million PIPE shares and 20.6 million CCNB2 (excluding any sponsor PIPE shares) founder shares. Sharecount excludes 65.0 million seller earn-out shares and 43.0 million warrants with a strike price of \$11.50. Figures do not reflect impact from RSUs, warrants, or unvested and future management options. ¹ Includes ~\$9mm of public company costs (BOD, D&O, additional headcount and audit and professional fees). ² Includes SPAC deferred underwriting fee, and estimated Getty Images & CCNB2 transaction costs. ³ Based on midpoint of guidance range for FY 2022E Revenue and Adj. EBITDA. ⁴ Please see appendix for a reconciliation of non-GAAP measures. ⁵ Includes fees related to early repayment. ⁶ Includes rollover vested options on a post-exercise basis, assuming net exercise at a \$10.00 share price. Does not include unvested rollover options. ⁷ Includes 3.0 million PIPE shares related to \$50 million PIPE investment from shares and 10.0 million PIPE shares related to \$100 million PIPE investment from the CCNB2 sponsor. ⁸ Reflects 7.5 million PIPE shares related to \$75 million PIPE investment from Multiply Group.



Section 1:

Business Overview

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Preeminent Global Content Creator and Marketplace

Content Consumers

200+

Countries & Territories

2.3bn+

Searches / Year

~46%

FY'21 Subscription Revenue

458k+

New Customers / Year¹

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Content Creators

300

Content Partners

450k+

Contributors

80k+

Exclusive Contributors

120+

Staff Photographers and Videographers

Scalable Global Platform

Best-In-Class Technology, Unified, and Extensible

477mm+
Total Assets

Cloud-Based

400+
Tech Resources

**Proprietary Data
Innovation Engine**

540+
API Integrations²

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Notes: All data based on Getty Images and iStock as of Q4 2021, excluding Unsplash.
¹New Customers / Year based on FY'21. ²The number of API integrations, inclusive of Unsplash, exceeds 16k. ³gettyimages.com is currently in 12 languages.

The Getty Images Business at a Glance

Leading Content Creator and Marketplace

Comprehensive product offering across the entire value spectrum

Premium library underpinned by exclusive content

Search business with built-in feedback loop

Trusted long relationship enterprise-level

\$919mm
FY'21A Revenue

~73%
FY'21A
Cost of Revenue as a
% of Revenue

~34%
FY'21A
Adj. EBITDA
Margin⁴

~46%
FY'21A Subscription
Revenue

~2.3bn+
Searches Per Year

>50%
Revenue Derived from
Pre-2020 Images²

477mm+
Total Assets

458k+
New Customers
per Year⁵

16,000+
API Integrations¹

~69%
Exclusive Content
Revenue³

80k+
Exclusive
Contributors

120+
Staff Photographers
and Videographers

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Note: Searches, Visitors, Assets, Contributors, and Staff data for Getty Inc. are annualized as of Q3'21, excluding Unsplash.

¹ Pro forma for Unsplash acquisition, which closed April 1, 2021. ² Based on FY'21 revenue. ³ Exclusive Content Revenue as of FY'21. ⁴ Please see appendix for a reconciliation of non-GAAP measures. ⁵ New Customers per Year based on FY'21.



Section 2:

Company Highlights

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Company Highlights

1 Vast Demand for Visual Content with Significant Whitespace

2 Compelling Value Proposition to Clients

3 Premium Content Offering Across Creative and Editorial

4 Growing Customer Subscription Focus

5 Reinvigorated Go-To-Market Strategy Bolstered by Improved Marketing Deployment and Accelerated ROI



1

Overview of Market Opportunity

Global Creative Economy

Global Visual Content Production

\$60bn in digital video ad spend projected to grow to \$111bn by 2024⁴
\$100bn OTT market expected to reach \$194bn in 2025 (14% CAGR)⁵

Global Digital Content Market

'19 to '30 CAGR of 12%²
16% US Digital Advertising Investment CAGR '20-'24³

Global Pre-Shot Image and Video TAM

\$10.6 Billion¹
'21 to '26 CAGR of ~6-7%¹

**Compelling Opportunity,
Supported by Growing
Corporate Segment and
Content Creation
Economy**

61%

**Of Small Businesses Invest in
Social Media Marketing⁶**

74%

**Of In-House Creative Teams were
Created in the Last 5 Years⁷**

~47mm

**Amateur and ~2mm
Professional Creators⁸**

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¹ Third Party Consultant Study, October 2021. 2020 TAM figure includes North America, EMEA and ROW. ² insightSlice, November 2020. ³ Statista Digital Advertising Spending in the U.S., 2019-2024, as of May 21, 2021. ⁴ PubMatic 2020 Global Digital Ad Trends (2020). ⁵ Over the Top (OTT) Market - Growth, Trends, and Forecasts (2020 - 2025), Research and Markets - October 2020. ⁶ Clutch, March 2018. ⁷ Global Trends in Creative In-Housing, World Federation of Advertisers, September 2018. ⁸ Statista, November 2020.

2 Compelling Value Proposition to Clients



~52%¹

Corporations

Advertising & social media
Sales materials & product presentation
Company website & content
Internal communications



~29%¹

Media

Movies, television, and online videos
Photo galleries & sets
Articles & books
Learning & other related content



Age

Advertising
Political c
Public r
Sponsorship an

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Creativity and Innovation

Simple and scaled access to high-quality visuals and talent, plus easy customization / optimization across projects



Cost Efficiency

Significantly reduced investment, environmental impact, and administrative burden relative to in-house / third-party creation



Convenience

Best-in-class, scaled infrastructure offering customers a one-stop shop for instant content access and maneuverability



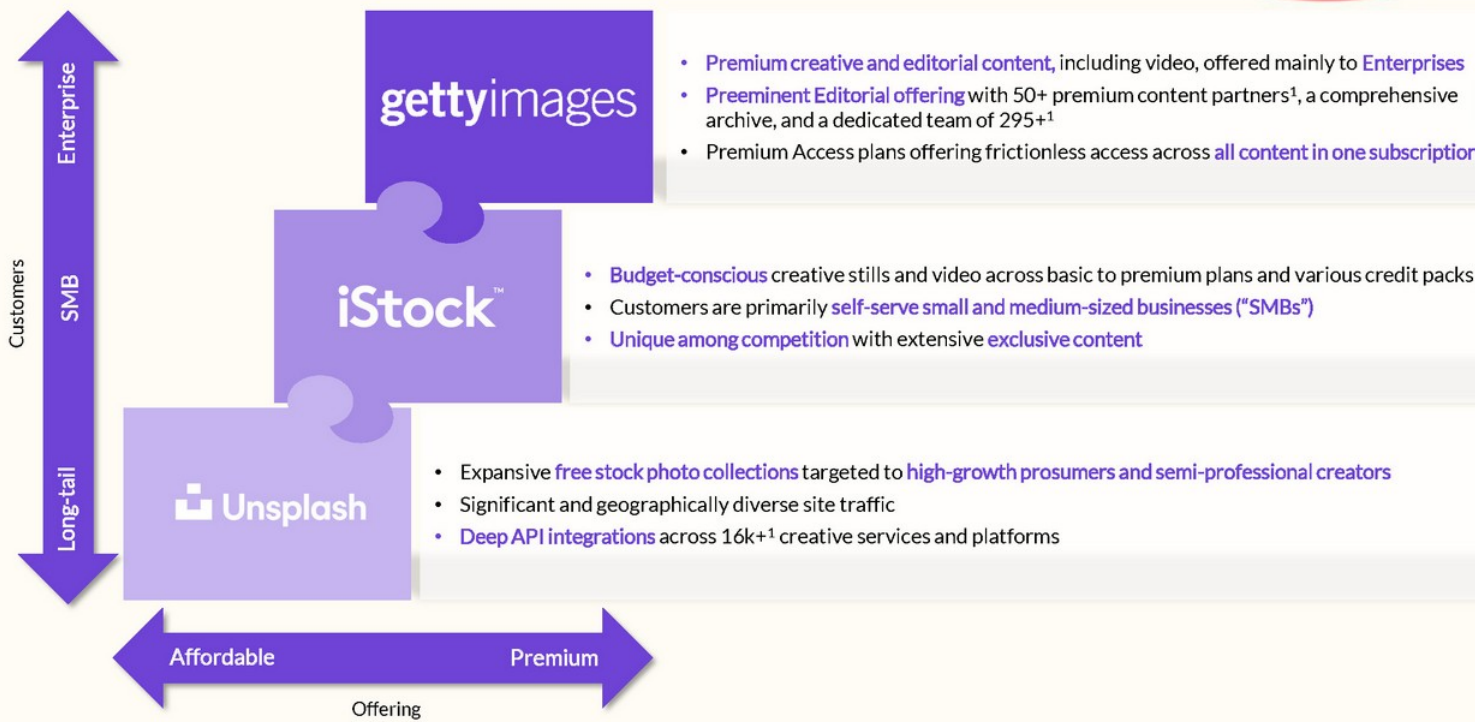
Reduced Risk

Avoidance of production / access risks, authenticity / copyright risks, and commercial release risks across jurisdictions

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¹ Denotes percentage of 2021 revenue.

3 Comprehensive Product Offering Across the Value Spectrum



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Note: Getty Images acquired Unsplash on 4/1/21.
¹ As of December 2021.

3

Differentiated, Exclusive and Sustainable Creative Offering

~65% of Revenue (~42% Annual Subscription)

Unique Exclusive Content With 170mm+ Commercially Released Royalty Free Digital Assets

Active vs. Passive Approach

85+

Global Creative Team Members
Providing Briefing and Art Direction
to Exclusive Contributors



Investment in Proprietary Research

Evolution of Core Concepts
and Visual Trends
Understanding of Authentic Depiction
Validation and Credibility
Through Exclusive Partnerships



Differentiated Content with Disproportionate Returns

60%+¹

Revenue from Exclusive Content



Exclusive Contributor and Content Partners

75k+

Exclusive Creative Contributors





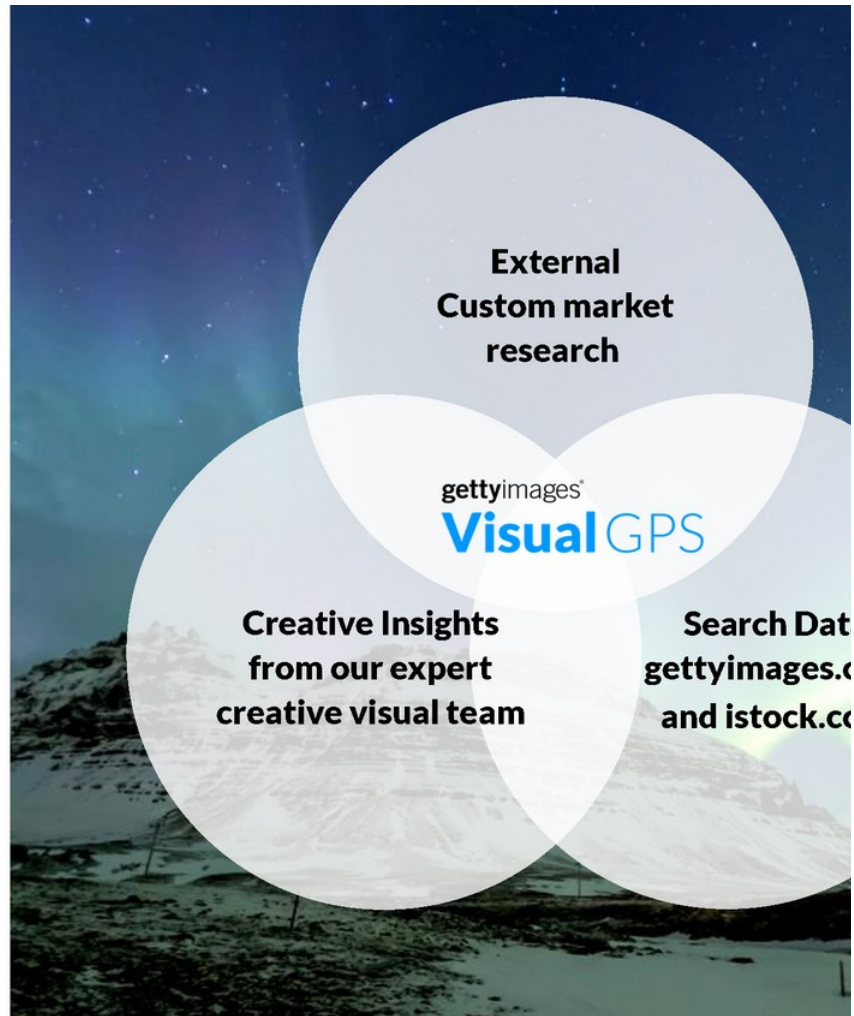


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Visual GPS

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- **2.3Bn searches** each year on our sites
- **794k** licencing customers
- A global insights team conducting proprietary visual research
- Regular surveys of **7,000+** consumers in **17 languages** across **25 countries**





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USA
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Australia/New Zealand

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Germany

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Japan
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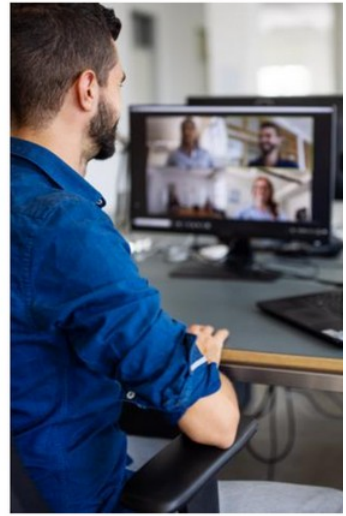
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10 years ago



5 years ago



Now









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Key Partnerships





Disrupt Aging Collection

gettyimages



BBC Kids Collection

gettyimages



GLAAD x Getty Images LGBTQ+ Guidebook

gettyimages



The Disability Collection

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Project #ShowUs

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Visual GPS

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3 Unique and Scaled Editorial Offering



~33% of Revenue (~54% Annual Subscription)

Unmatched Scope and Scale of Coverage
160k+ Events per Year Across News, Sport and Entertainment

Award-Winning Specialists
120+ Staff Photographers and Videographers

50+ Premium Content Partners ³

Global Scope and Scale Across 160k+ Entertainment Events Annually, Managed Digital Assets and 135mm+

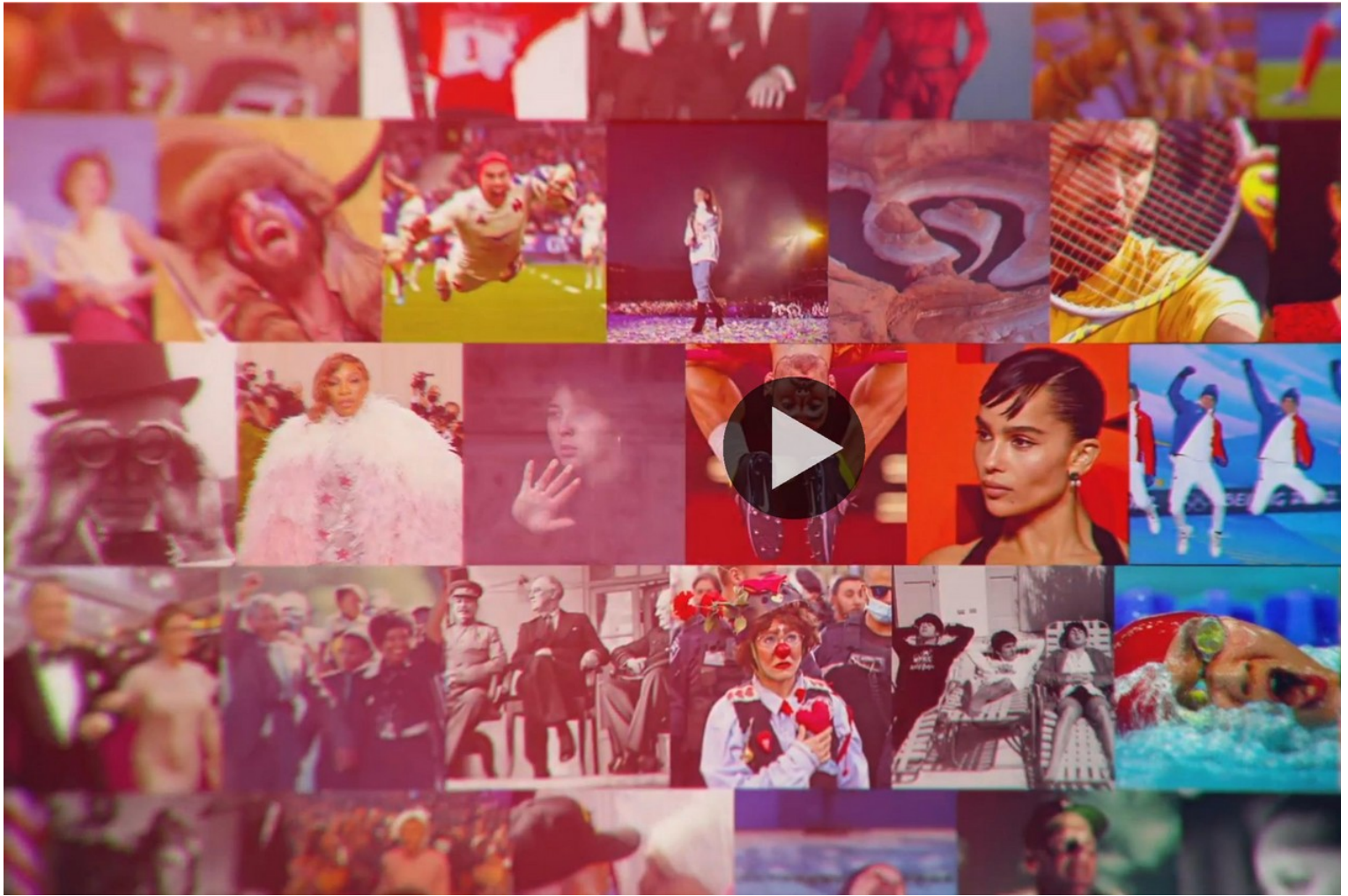
Comprehensive /
135mm+ Images Across Ge Time Periods and Ver

Deep Expertise and C
295+ Dedicated Editori
3+ Decades of Experi
Editorial-Specific Feat

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Note: All data based on FY21, unless otherwise noted. Revenue split percentages do not add up to 100% due to rounding and Other Revenue, which accounts for ~2% of total revenue excluding certain retired products, and which is not shown above.
²Based on pre-covid 2019
³Data as of December 31, 2021.



4 Growing Customer Subscription Focus

Annual Subscription Revenue¹



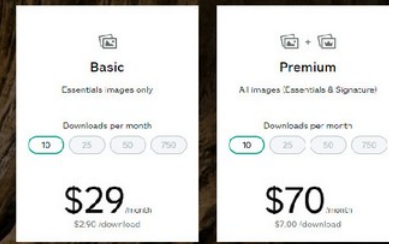
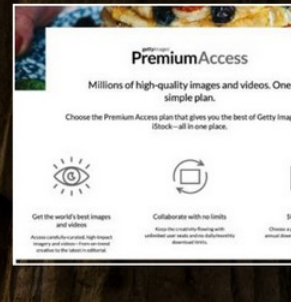
Historically Strong Retention

~105%²
By Revenue
FY21

Complete Range of Subscription Pro

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iStock



Comprehensiveness of Offering

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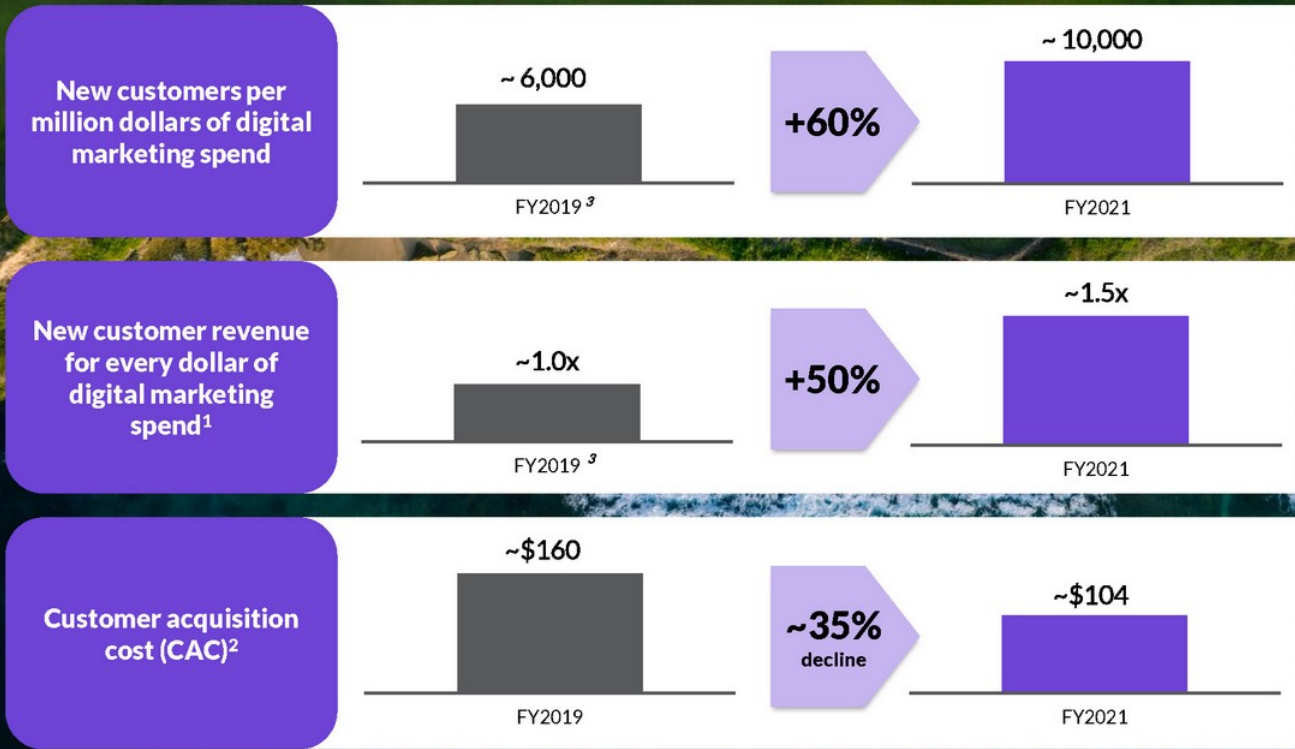
¹ Represents annual subscription product revenue as a percentage of total revenue (excluding certain retired products).

² Based on annual subscriber retention for FY21. Note retention is calculated based on LTM vs NTM booked revenue. For example, FY21 retention represents FY21 booked revenue vs. FY20 booked revenue.

5

Efficient New Customer Acquisition Powering High-ROI Growth

Significant acceleration in acquisition engine efficiency



Strong
SEO

Data-driven
powering

Increase
and ROI
of fr

Expanded
de

gettyimages

¹ Represents new customer revenue divided by digital marketing spend for the respective periods.
² Customer Acquisition Cost (CAC) defined as Total Digital Marketing Spend divided by Total Customers Acquired in the period.
³ 2019 figures include certain retired products.

A photograph of a woman in a red coat and a child in a doorway. The woman is holding a scooter and looking at her phone. The child is standing next to her, looking out the door. The scene is lit with warm, golden light, suggesting a sunset or sunrise. The text "Section 3: Value Creation Opportunity" is overlaid on the image.

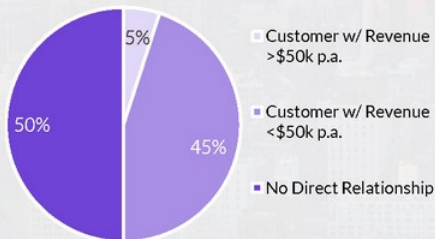
Section 3:
Value Creation Opportunity

Capturing Growth in the Corporate Segment

Compelling Growth Opportunity

- ▶ Drive corporate penetration and higher ARPU
- ▶ Leverage growing insourcing of corporate creative work

Penetration of Top 3,000 Global Corporations¹

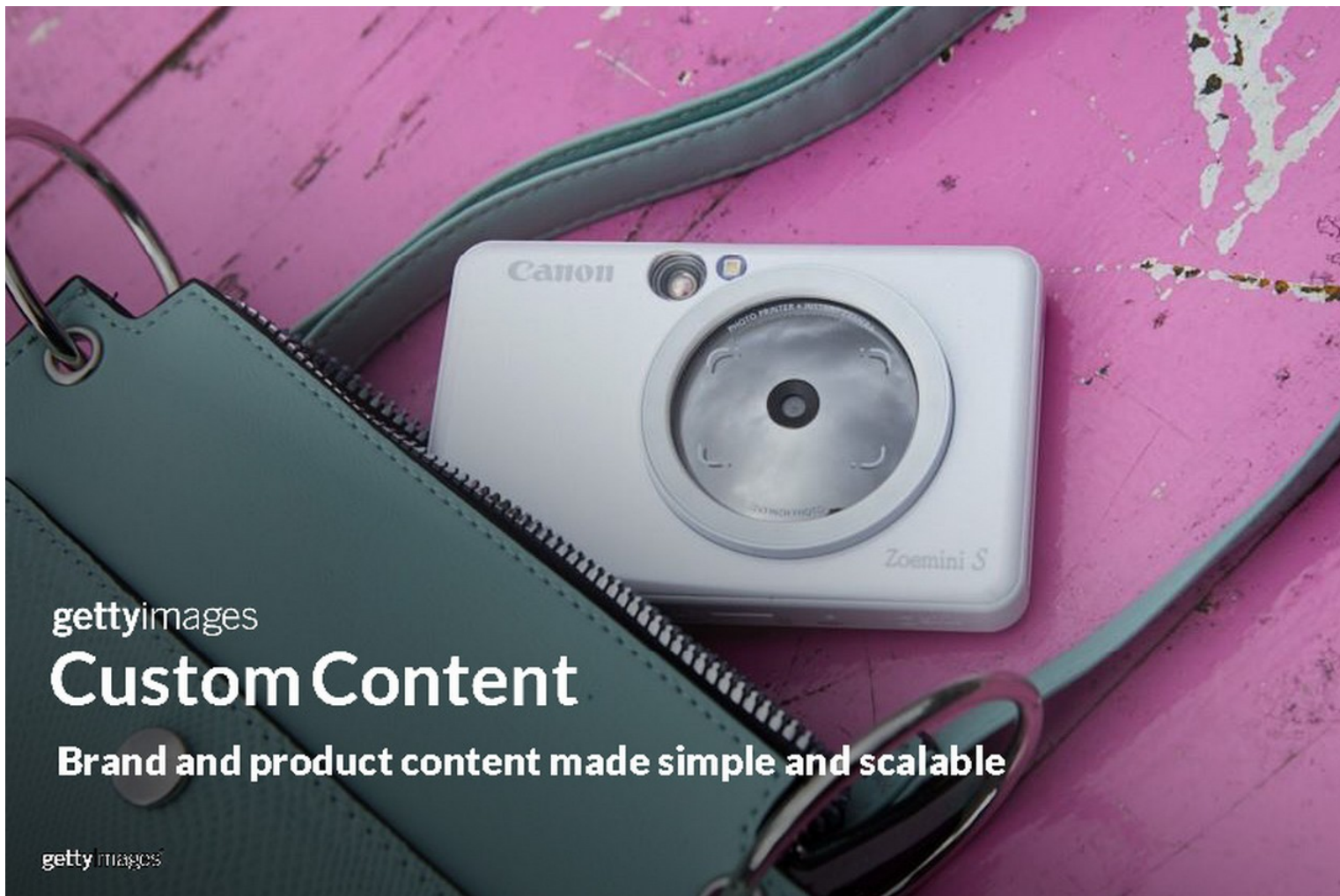


Sales Force Optimization

- ▶ Incentive structure to target corporate customers and cross-sell
- ▶ Continually improving sales force efficiency

Management Unlocking Value

- ▶ Alignment of sales force and marketing
- ▶ Positioned to win new logos and market share
- ▶ Customer service focused to drive conversion and loyalty
- ▶ Custom Content driving high ARPU



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Custom Content

Brand and product content made simple and scalable

getty images

Elevated, Exclusive Brand Content

On-brief, product inclusive imagery and video that resonates with consumers and keeps our customers ahead of the curve.

Solving customers' production challenges:

- Speed
- Cost
- Quality
- Depth
- Differentiation

Driving meaningful business outcomes:

- Strong AOV
- Cost of Revenue as a % of Revenue consistent with royalty-free
- Repeat business, recurring revenue

gettyimages®



Getty Images

Built on the Strength of Getty Images



Operational experience that customers can trust



Data-driven insights that ensure relevance and differentiated creative



450k+ global contributors
80k+ exclusive contributors

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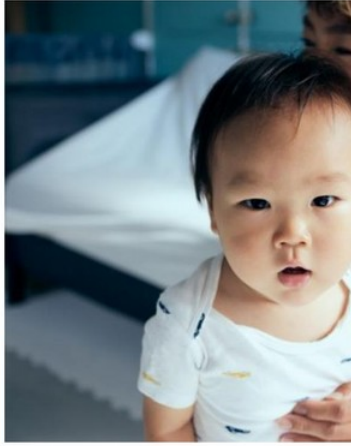
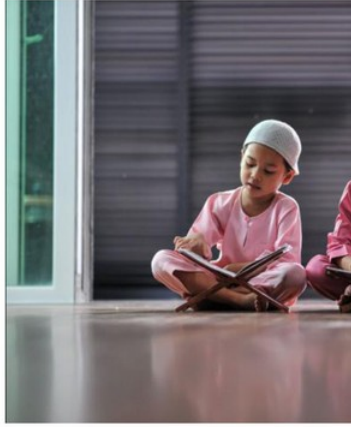
Getty Images Custom Content for Nongshim

Trusted by the world's biggest brands



Clockwise from left, Getty Images Custom Content for: Chipotle, Amway, Toyota, NEC

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"What's great about Custom Content is you don't need to have a design background to commission a shoot. You put in a brief and get really great results."

- Multinational Financial Services Company



"We had over 1,000 images from our Custom Content. If we had done a traditional shoot, there is no way we could have had access to this amount of quality images."

- Global Apparel Company



"The image quality is excellent, as one would expect, but I also became acutely aware of how Getty's customized contents facilitate the rationalization of time-frame and cost"

- Global Home Appliance Company



"Just saw all the galleries come in for the ad campaign and they're wonderful. Absolutely smashed. The feedback about brought me to tears. Thanks so much."

- Global Travel Platform

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Obtained through customer emails to service representatives.

Capitalizing on Secular Tailwinds in Video

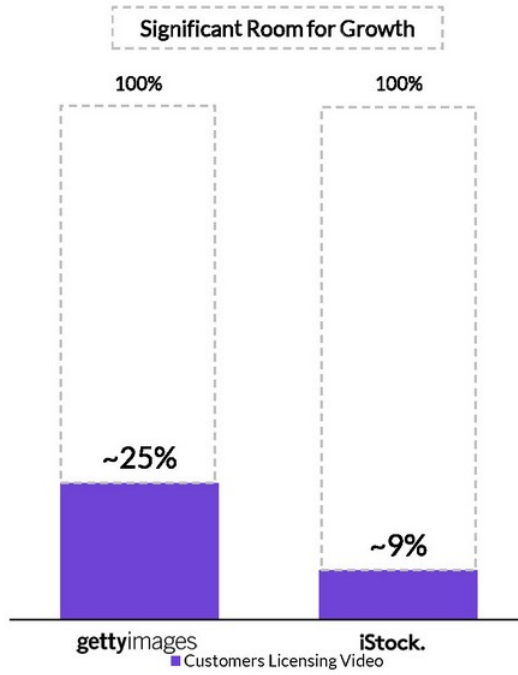
- Increased Video Demand and Cross Promotion on Website Experiences
- Expanded Sales Emphasis Across Production Segment

Continued Investment In...

- ✓ Image Partners
- ✓ Owned Editorial
- ✓ User Generated Content

Attractive Customer Trends...

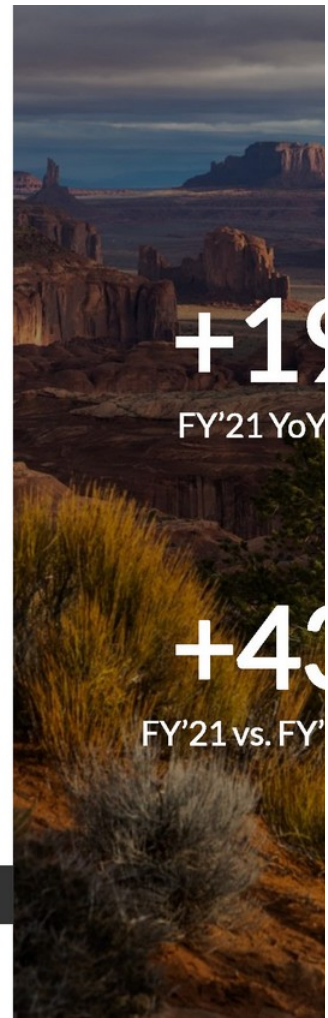
- ✓ Higher Consumption
- ✓ Higher Spend Patterns
- ✓ Quality of Underlying Customer Profile



Music integrated into subscriptions providing additional value and upsell opportunity

gettyimages

Note: Video penetration data as of FY 2021.



Video Penetration Leading to Positive Customer Outcomes

Significant Video Opportunity Driven by Product Innovation and Strong Customer Demand for Video Content
Results in Increasingly Attractive Penetration, Utilization and Spend Patterns

iStock Video Editor and Premium Plus Video subscription introduced in 2021 to meet growing video demand

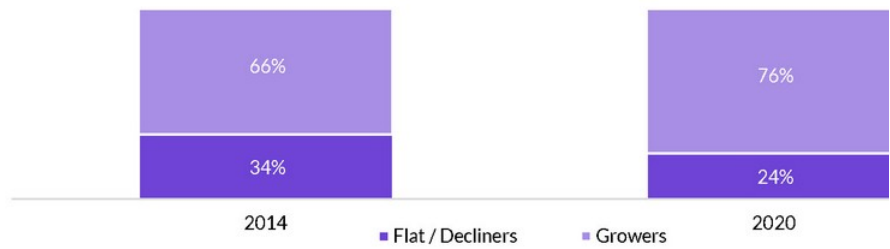
First-time video customers spend more after their first video purchase

First purchase video customers increasingly grow spend in subsequent year

% Growth in Spend After First Video Purchase¹

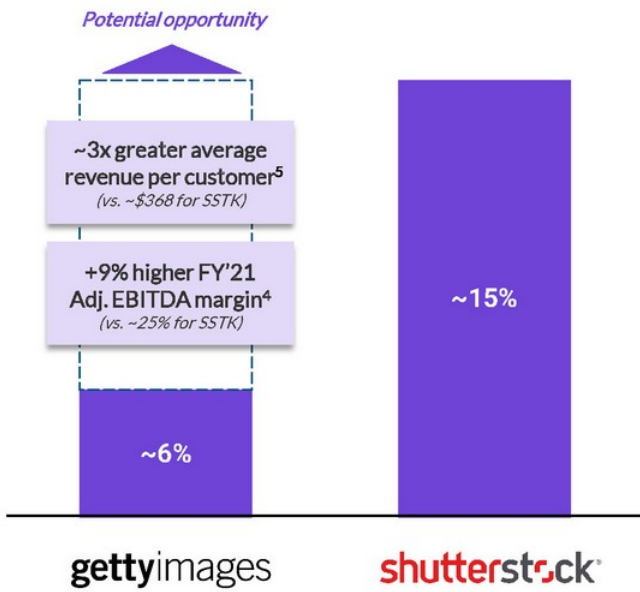


% Mix of Existing Customer Growers/Decliners After First Video Purchase



Attractive Marketing ROI Unlocks Significant Growth Potential

Marketing Spend as % of Total Revenue¹



Additional 1% of marketing spend as a percentage of revenue drives estimated ~\$60mm² of new revenue or ~7%³ incremental growth

HIGH VALUE CUSTOMERS...

...COMBINED WITH HIGHLY PROFITABLE
REVENUE FLOW-THROUGH.

...PROVIDE FOR SIGNIFICANT VALUATION

Highly attractive upside for Getty Images at the "turn of a dial" driven by compelling unit economics

Source: Company filings and company information.

¹ Getty Images and Shutterstock based on 2021 financials.

² Illustrative revenue opportunity based on unit economics of FY 2021 CAC of ~\$104 and \$684 average revenue per customer in year 3, based on cohorts for FY 2015 - FY 2019. Customer Acquisition Cost (CAC) defined as Total Digital Marketing Spend divided by Total New Customers.

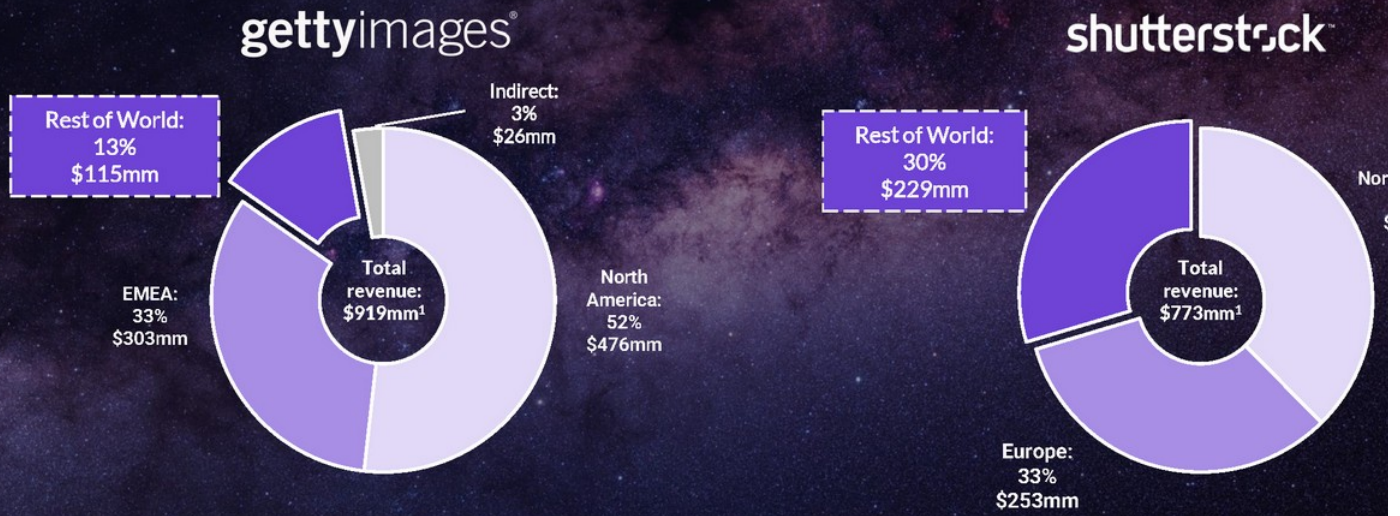
³ Illustrative revenue growth figure shown based on an additional 1% of incremental marketing spend vs. FY 2021 revenue base.

⁴ Please see appendix for a reconciliation of non-GAAP measures.

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Vast Opportunity to Increase Penetration Across High Growth Markets

Strong brand reputation, existing content and technology capabilities and marketing focus underpin future growth potential in Rest of World markets

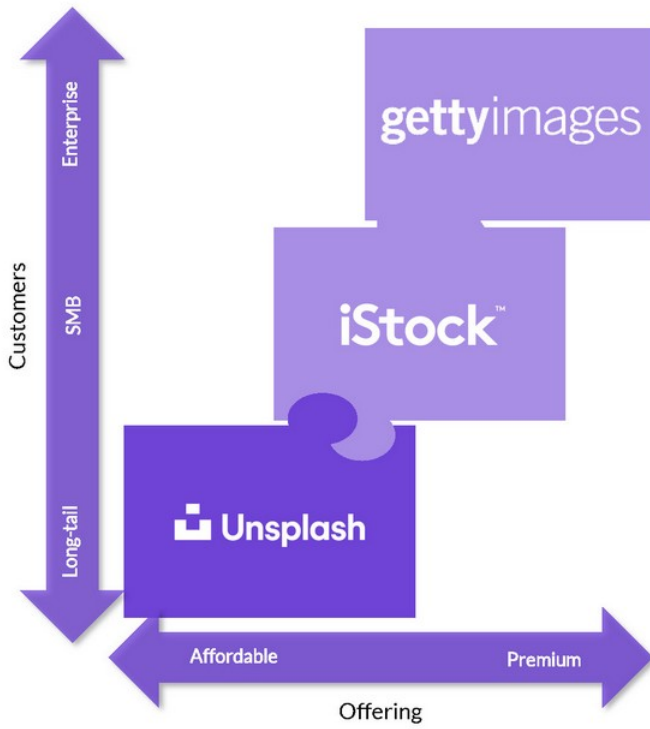


Significant opportunity to focus sales and marketing spend to capture share of rapidly expanding RoW wallet

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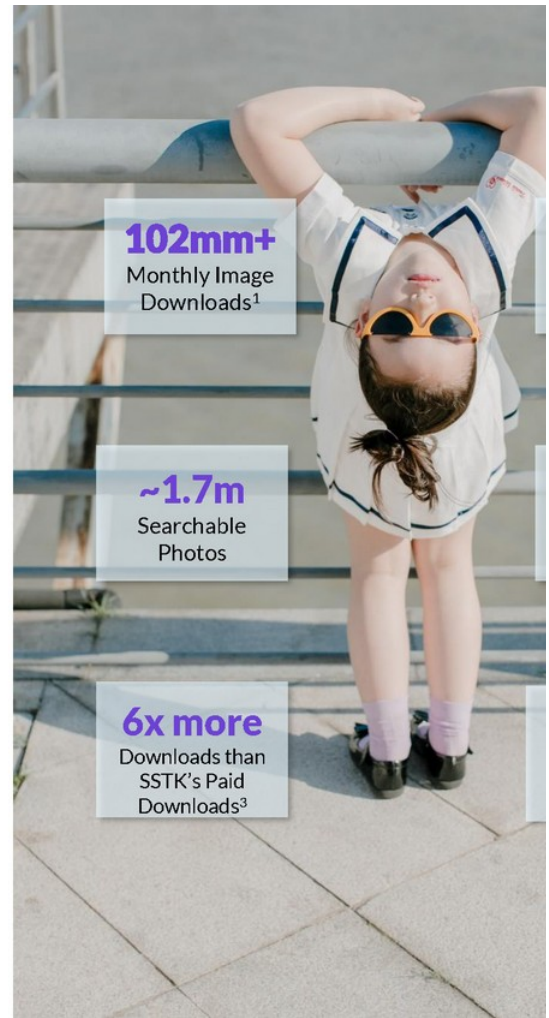
Source: Company Information and Shutterstock financials.
Note: Percentages may not add up to 100% due to rounding.
¹ Based on 2021 revenue. Getty Images revenue excludes certain retired products. Please see appendix for a reconciliation of non-GAAP measures.

Unsplash is the image asset platform for the creative long-tail



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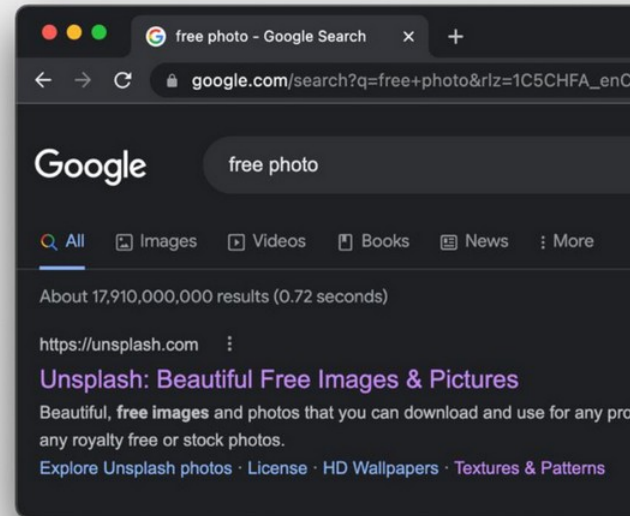
Note: Data for Unsplash as of Q4 2021, unless otherwise noted.
1. Includes site and API downloads, and reflects the average monthly downloads from 2021.
2. Reflects average monthly site visitors from 2021.
3. As determined by SSTK's 2021 Financial Statements.



Strong Brand Equity and Global Footprint

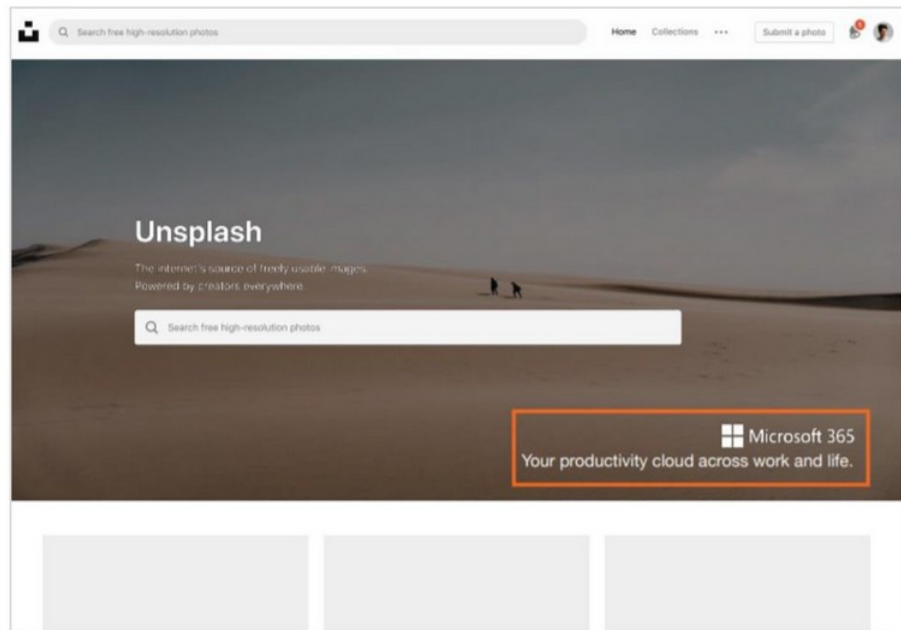
- Approximately half of traffic from direct or branded SEO.
- Significant footprint of API platform integrations:
 - +16k partners
 - Nearly 50% of total Unsplash downloads in 2021

Example: Unsplash.com Organic Google Search To



Google Search February 23, 2022

Monetization: Advertising



Direct Ads: Reach over 288 million content creators per year.

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Monetization: Advertising



Native Ads: Reach targeted audiences in places you can't buy traditional impressions.

Monetization: Advertising

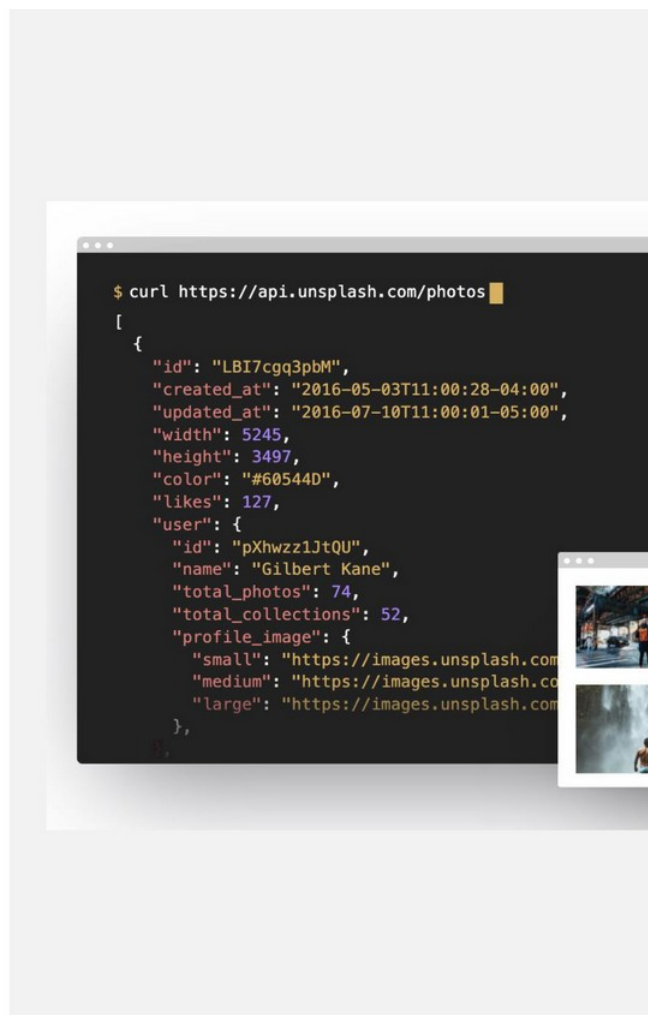
- Advertisers: leading creative platforms including Microsoft, Mailchimp, Squarespace; other Fortune 500 brands in the largest brand advertising verticals (CPG, Consumer Tech, Food&Bev)
- Average campaign size growth: +110% year over year (2020-2021)



Monetization: API Freemium

- Unsplash offers a complete self-serve API - entry point for developers to start incorporating stock images.
- Q4 2021: Rolled out API monetization model for highest consuming platforms.
 - +40 partners signed immediately
- Will drive additional API revenue by satisfying demand with expanded content and rights premium subscriptions.

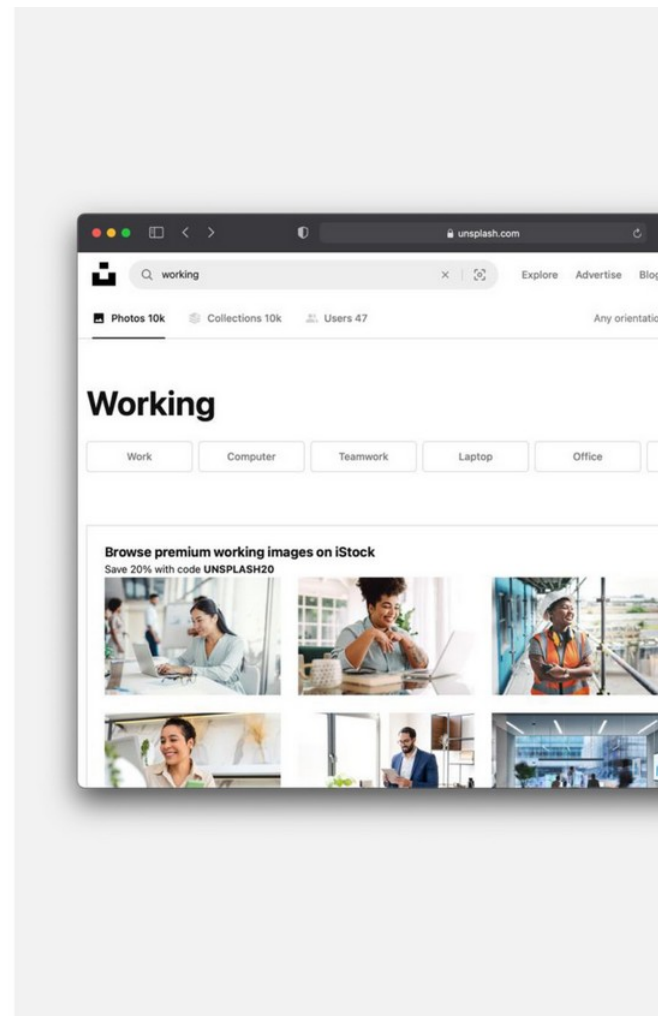
gettyimages



Monetization: Affiliate with planned transition to Consumer Subscription

- Currently offering expanded content and protections via iStock Affiliate model.
- Planned transition from Affiliate to Consumer Subscription model.
- On-site subscription will provide Unsplash users more cohesive experience.

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Unique Position and Assets Provide Additional Growth Opportun

Partnerships and M&A

Assets

- Brands
- Content
- Customer base
- Website traffic
- Salesforce
- Technology platform
- Data

Opportunities

- New content libraries
- Expanded content types
- Geographic penetration
- Category acceleration
- Related services



Web 3.0

Assets

- Owned archive
- Exclusive contributor community
- Exclusive partners and rights
- Editorial capabilities
- Licensing scale

Opportunities

- Expanded licensing opportunities
- Company-branded NFT offerings and marketplace
- Virtual coverage



Data Offerings

Assets

- Scaled interaction data
- Proprietary research
- Deep metadata
- Technology platform
- Unique content library
 - Quality
 - Depth and breadth
 - Updated
 - Released

Opportunities

- Training sets
- Customer-facing data off
- Computer vision services

These growth opportunities are not reflected in forward guidance

Data Signals

Customer Signals

- Search Phrases
- Image and Video Impressions and Interactions
- Asset Detail Page Views
- Comps and Downloads
- Customer data including industry, geography, trends

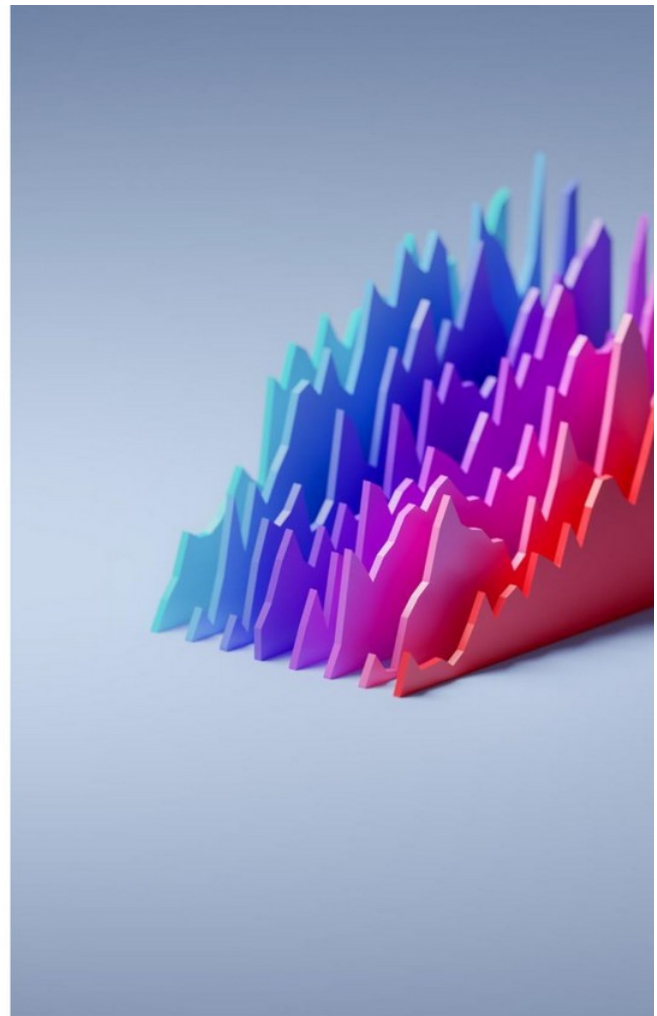
Large Volumes through Getty Images, iStock and API

- 2.3 billion searches annually through Getty Images and iStock
- Site searches may have up to 60 impressions¹
- Over 5 billion searches annually via API

Data Refinement

- Data science team refines this data into usable information
- Data powers key systems including search
- Leveraged by internal insights tools to inform Content team and Contributors

gettyimages Note: All data based on Getty Images and iStock through Q4 2021, excluding Unsplash. 1. An image search on Getty Images' website yields up to 60 images per page



How we use our data

1 Search Algorithms

Controls positioning within search engine

- Customer interaction has direct effect on content position
 - As content becomes less relevant, it drops in search ranking
 - New content will fill the gaps to keep search fresh
-

2 Content

Inform Contributor community about market demand

- Changes in subject matter desired by customers
 - Style trends within the industry
 - Combined with proprietary research to create industry-leading insights
-

3 Customers

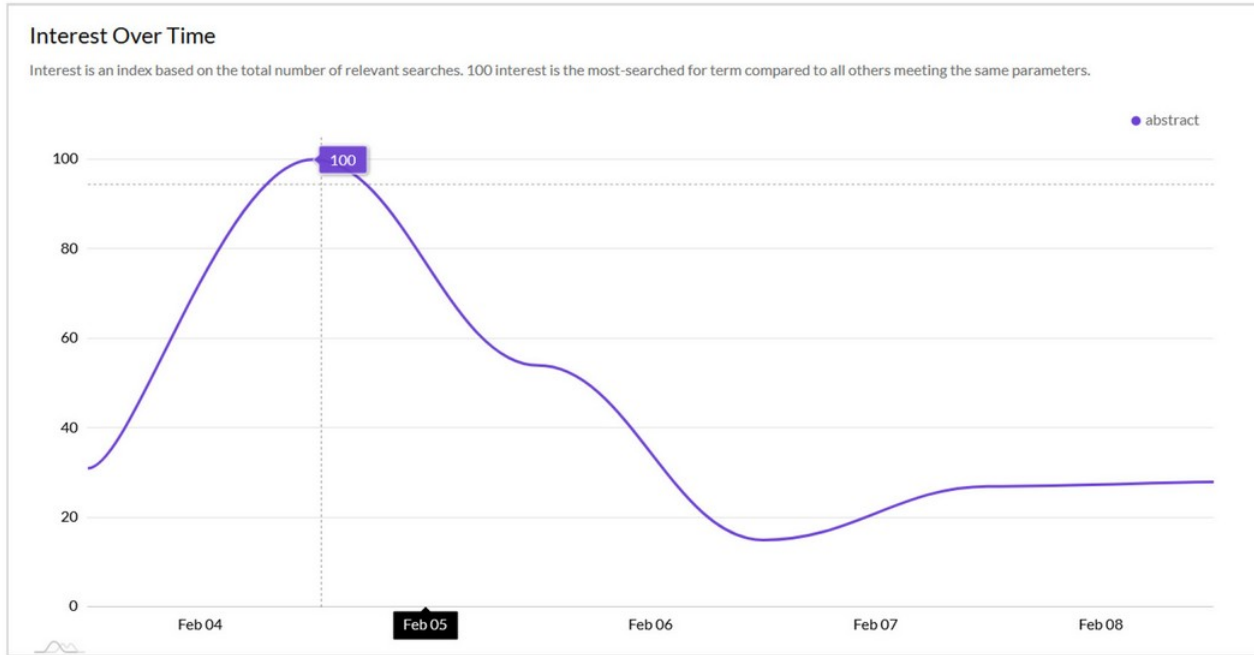
Engage Customer with new Visual Insight Tools

- Currently building a new data insights tools for customers to use directly
 - Enables customers to explore active trends, changes over time, by industry and region
-

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Customer Tools



Customer Tools

Interest By Industry

This chart shows interest in your term across the selected industries. We index the results, with 100 showing the industry that had the highest proportion of interest across all relevant searches.

| Industry Type | Interest |
|------------------------------|----------|
| Business & Consumer Services | 100 |
| Financial Services | 45 |
| Agencies | 40 |
| Technology | 32 |
| Healthcare & Pharmaceuticals | 20 |

< Showing 1 - 5 of 7 Industries >

People Also Searched For



Popular Visuals Related to this Term

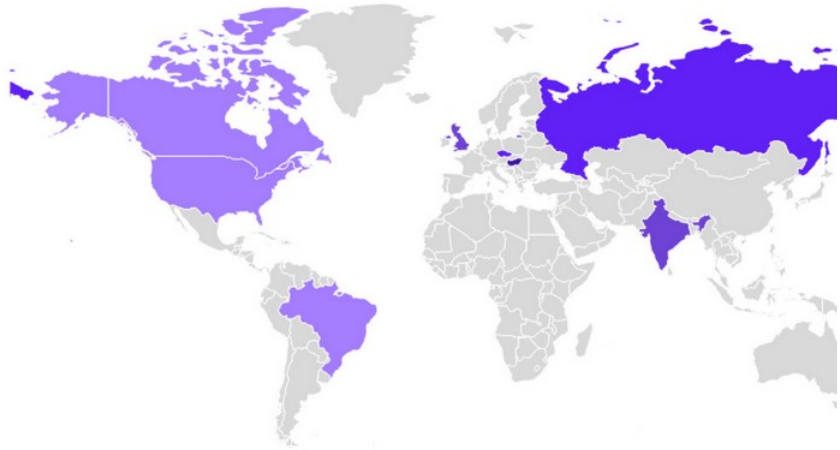


Customer Tools

Interest By Country

This chart shows interest in your term in the selected regions. We index the results, with 100 showing the regions where your term had the highest share of interest across all relevant searches. Hover over a country in the map to see its interest score.

| Country | Interest |
|--------------------|----------|
| Hungary | 100 |
| Czech Republic | 60 |
| Russian Federation | 43 |
| India | 25 |
| United Kingdom | 21 |
| United States | 18 |
| Canada | 16 |
| Brazil | 14 |



< Showing 1 - 8 of 8 Countries >

Our Mission: Move the world

Our Culture and Values:

We are trustworthy, transparent, and honest

We always raise the bar

We collectively bring solutions

We care, are kind, courteous, and respectful

We reject biased behavior and discrimination

We are inclusive of different voices, perspectives, and experiences

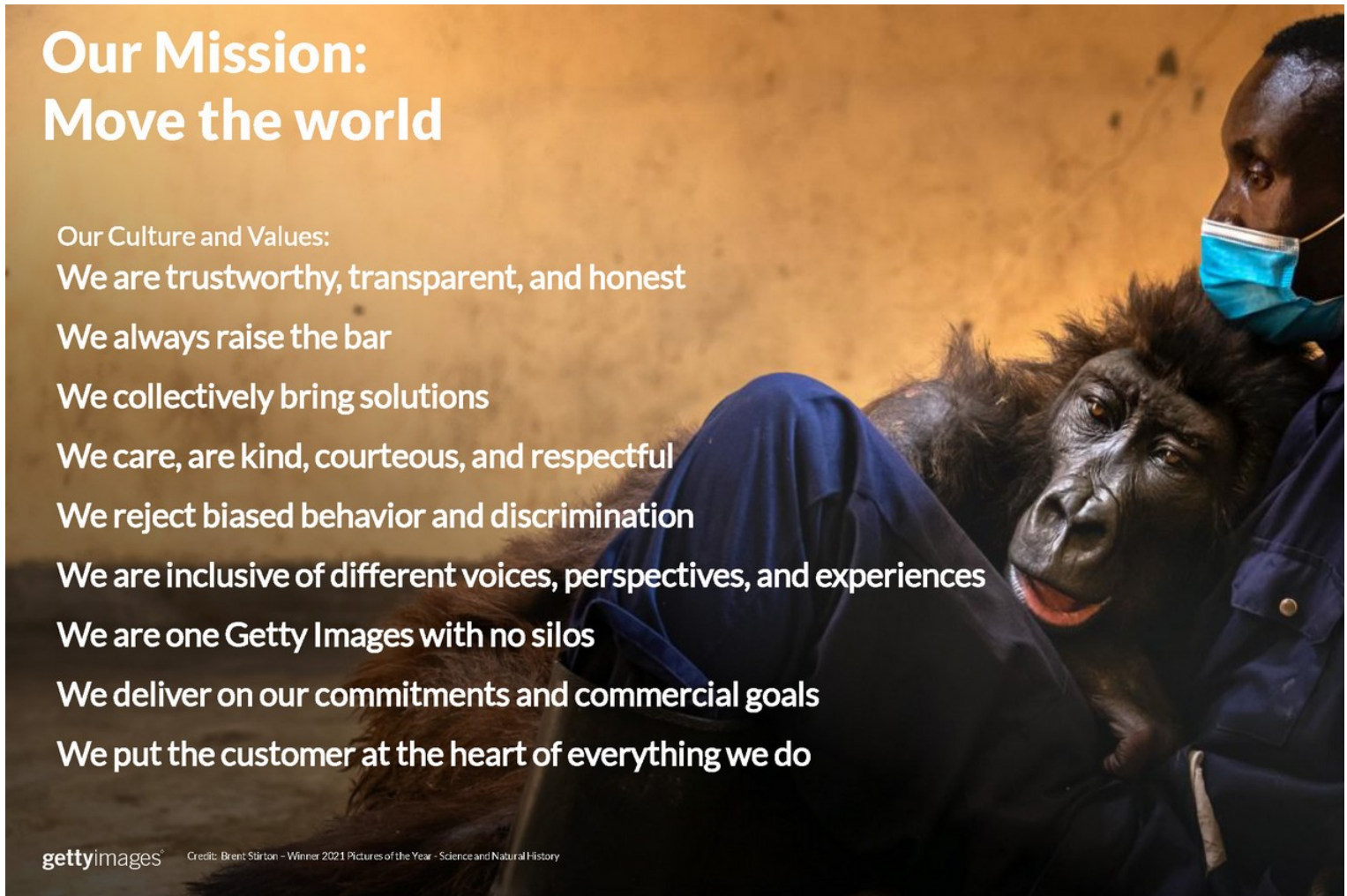
We are one Getty Images with no silos

We deliver on our commitments and commercial goals

We put the customer at the heart of everything we do

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Credit: Brent Stirton - Winner 2021 Pictures of the Year - Science and Natural History

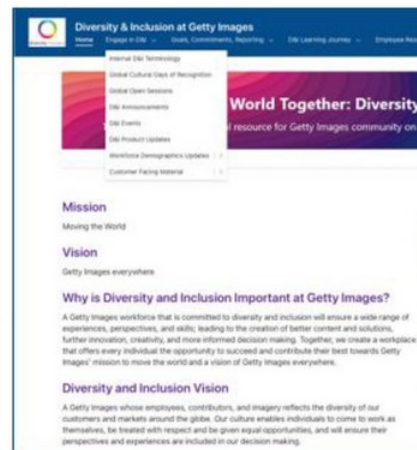


Our Goal: To Be One Of The Best Places To Work Globally



Example: A Deep and Substantive Commitment to Diversity and Inc

D&I Vision - A Getty Images whose **employees, contributors, and imagery** reflects the diversity of our customers and markets around the globe. Our culture enables individuals to come to work as themselves, be treated with respect and be given equal opportunities, and will ensure their perspectives and experiences are inclu



Example: HBCU Partnerships and Grant Program

- Initial program funding via Getty Family trusts and Stand Together
- Grants to secure HBCU's visual history
 - Preservation
 - Digitization
 - Metadata
- Content representation by Getty Images
 - Expanded story-telling
 - Revenue and royalty generation
- Reinvestment
 - Expanded preservation and participation
 - Scholarship funding in partnership with UNCF

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Example: Employee Flexibility

- Implemented Flexible Working Principles prior to COVID-19
- Significant technology investments in support of employee flexibility
 - Laptops
 - Home monitors
 - VOIP systems
 - Communication applications (e.g., Zoom, Slack, etc.)
- Training and information access in support of out-of-office staff management and experience
- Investments in employee well-being programs
- Post-COVID expansion of work-from-home
 - Over 75 percent of staff choosing to work remotely more than 50 percent of the time
 - Revised offices and benefit offerings in support of various employee work preferences
 - Altering traditional office-led employee morale and connection programs

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Flexible Work Principles

Collaboration and Culture

We believe in a work environment and culture that is supported by interpersonal relationship planned and unplanned interactions, knowledge transfer and a shared experience and passion. We believe the best way to build that trust, collaboration and freedom of ideation is when colleagues communicate regularly, write it down, reach out, and work together to create and reinforce that culture.

Life-First

We believe an employee cannot be their best if they are unable to address critical personal and family considerations that can and will rise requiring time away from the office and work commitments.

Individual Flexibility

We believe in offering the flexibility to achieve the best balance given individual circumstances and job requirements. We believe an employee and manager can best evaluate the trade-offs between work and life, office and home and individual and team.

Accountable and Respectful

We believe flexibility is best achieved through consistent performance against commitments enabling the commitments of others. We believe the employee is accountable to reach, communicate and record clear expectations with their manager, co-workers and stakeholders (e.g., customer partners, team, etc.) regarding work location and availability. We believe that managers are fully accountable to respectfully listen, consider and respond to requests thoughtfully while considering cross-cultural nuances.

Fairness

We believe fair application of these principles is fundamental to an inclusive workplace. We do not believe that fairness does not mean that everyone is treated the same in every circumstance. We believe in consistent adherence to these and our Leadership Principles and consistent share accountability towards achieving our company goals and outcomes. We believe that fairness means that individuals will be universally given the consideration that they need for flexibility, to their situation, track-record, behavior and performance within their role and that the same consideration will be transparent and fairly applied. We believe that all stakeholders must be considered and that we must respect the fact that there will always be individual considerations influencing decisions.

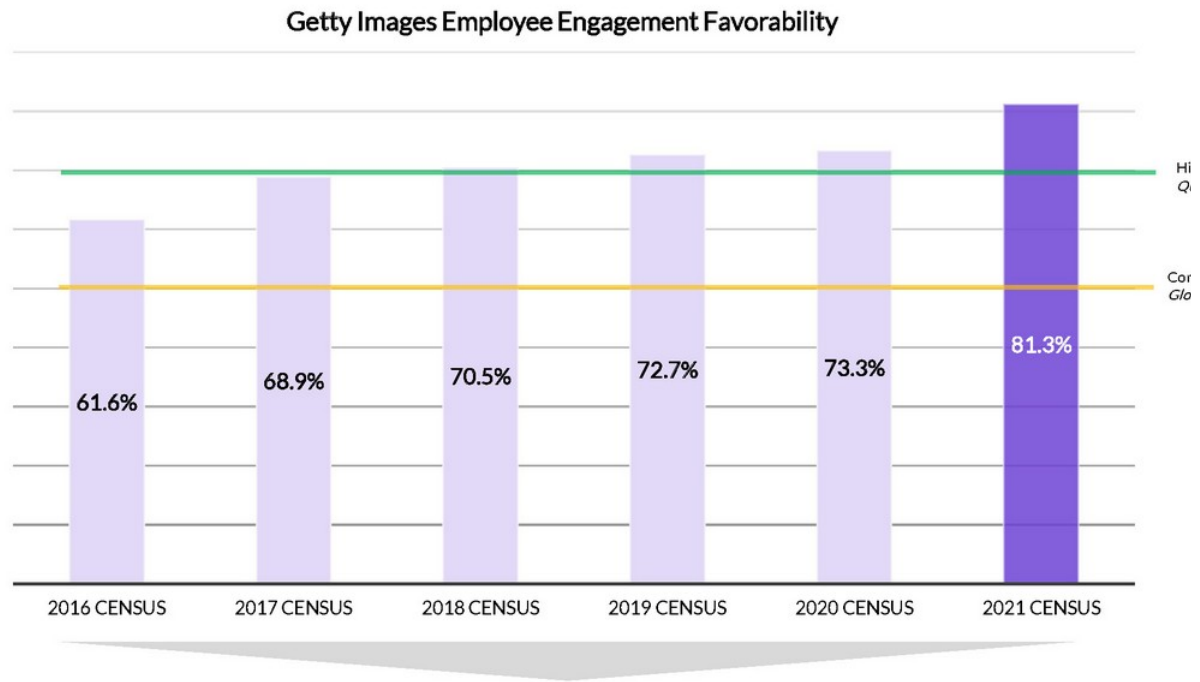
Global Perspective

We believe that as a global company in a digital world we must respect that communications happen 24/7. We believe that our employees will use their best judgment (and consistent with requirements of their unique roles) to respond if and when critical situations arise outside of business hours. We believe that teams and managers must consider stakeholder perspectives transparent about expectations.

Health and Safety

We believe in employee health and safety. We believe these should not be compromised regardless of work location or hours (e.g., leaving the office late at night, commuting in dangerous weather, extended periods of work or travel, etc.). We believe in ensuring the protection of company IT systems access and assets.

Translating to Business Impact: Employee Engagement



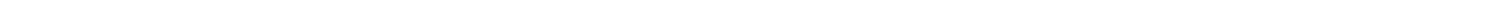
Improvements translate to improved employee productivity aligned to revenue growth and cost efficiency with high levels of retention (2021 Attrition Rate)



Section 4:

Financial Overview

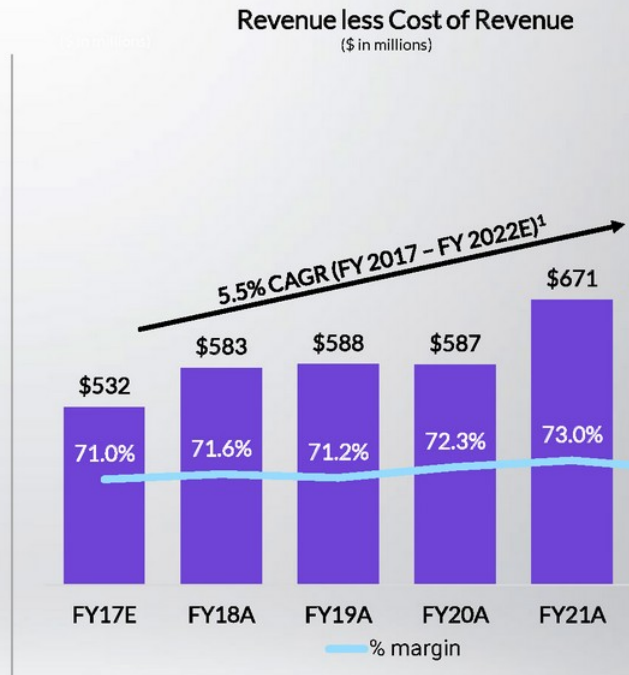
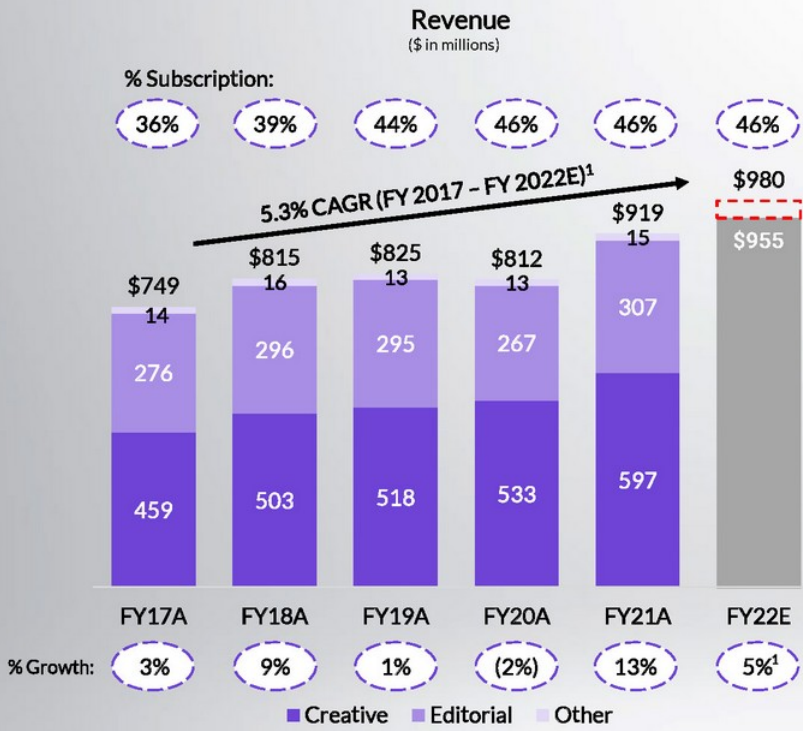
gettyimages



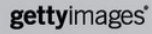
Financial Highlights

- 1** Highly Durable, Recurring Subscription Base with Strong Retention Rates
 - 2** Strong Margins and FCF Conversion
 - 3** Favorable Operating Metrics as Compared to Key Industry Peers and Competitors
 - 4** Resilient, Diversified Business Mix and Flexible Cost Structure Enables Ability to Navigate Varying Economic Conditions
 - 5** Sustainable Long-Term Financial Algorithm and Ability to Further De-lever
- 
- A silhouette of a cyclist riding a bicycle is positioned on the right side of the slide. The cyclist is in a forward-leaning position, typical of a road cyclist. The background is a warm, golden sunset sky with scattered clouds. The cyclist's shadow is cast onto the ground below, which is also reflected in the water-like surface at the bottom of the image.

Summary Financial Overview

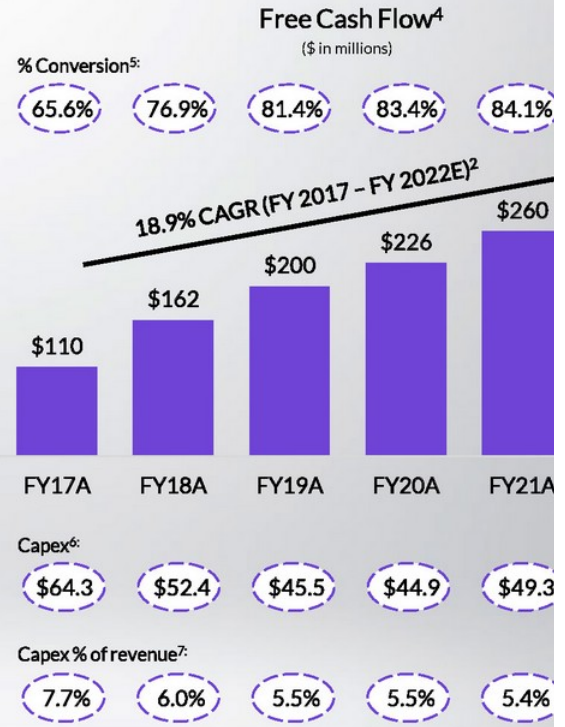
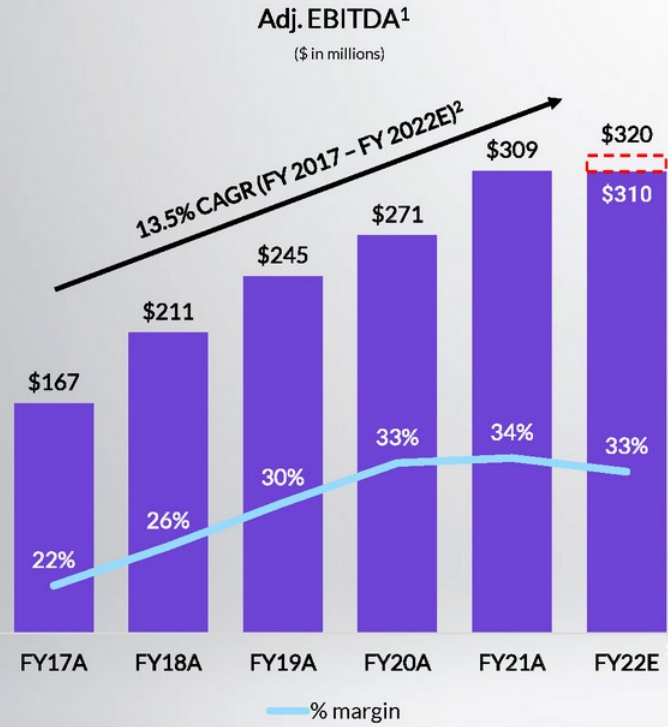


Strong average annual growth despite COVID effect on Editorial



Note: All figures exclude certain retired products. Please see appendix for a reconciliation of non-GAAP measures.
¹ FY21A - FY22E revenue growth rate and FY17 - FY22E Revenue and cost of revenue as a % of revenue CAGRs based on the midpoint of FY22E guidance range.

Summary Financial Overview (Cont'd)



Note: Please see appendix for a reconciliation of non-GAAP measures.
¹ Adj. EBITDA is defined as public company adjusted for non-recurring and certain retired products. Adj. EBITDA margin based on revenue excluding certain retired products. ² FY17 – FY22E CAGR is based on the midpoint of FY22E guidance range. ³ FY22E Adj. EBITDA includes \$9 million of public company costs (BOO, D&O, additional headcount and audit and professional fees). ⁴ Free Cash Flow is defined as Adj. EBITDA – Recurring Capex. ⁵ % Conversion is defined as Free Cash Flow / Adj. EBITDA. ⁶ Includes one-time time capex items of \$7 million related to Salesforce implementation and Platform Unification in 2017, and \$4 million related to Cloud Migration in 2018. ⁷ Based on recurring capex divided by revenue excluding certain retired products.

Growth is Accelerating

Accelerated New Customer Growth

Optimized Sales Organization

Fully Transitioned to Royalty Free Creative Model

Full Complement of Subscription Offerings

Introduction of Custom Content

D

Creative has accelerated from 6% to 15% growth, driven by simplicity of RF Stills and growth in Video

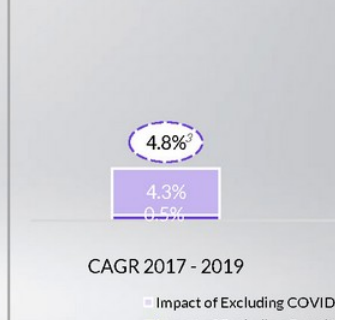
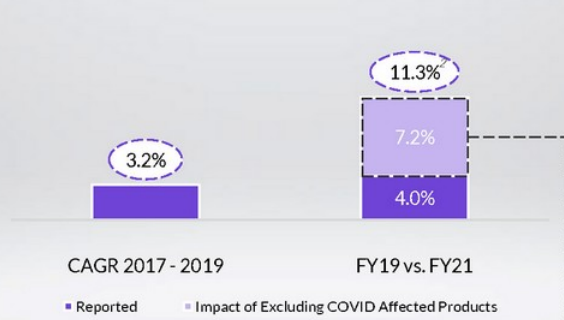
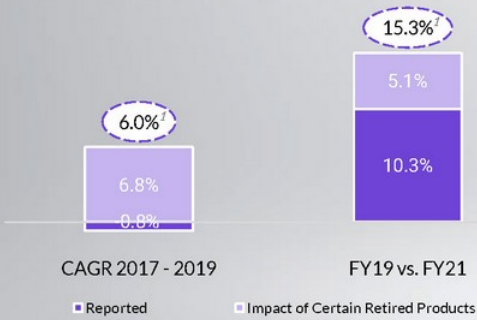
Adjusting for COVID impacted products, Editorial growth has strengthened

Overall company growth

Creative Revenue Growth

Editorial Revenue Growth

Total Company Revenue Growth



Impact driven primarily by reduction in sporting and entertainment events

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¹ % growth excluding certain retired products.
² % growth excluding COVID impacted products.
³ % growth excluding certain retired products and COVID impact.

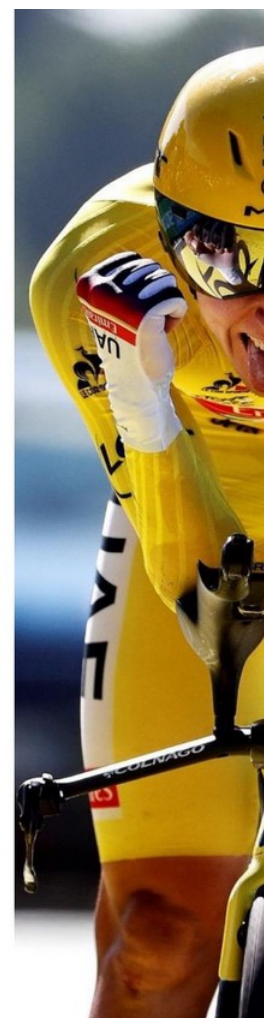
Differentiated on Business and Performance

| | gettyimages | | shutterstock |
|---|-------------|---|--------------|
| Organic Revenue Growth ¹ | 12.3% | > | 10.8% |
| % Subscription Revenue | 46% | > | 41% |
| Average Revenue Per Customer ² | ~\$1,158 | > | ~\$368 |
| Adj. EBITDA Margin ³ | 33.7% | > | 25.0% |
| Premium Editorial Content Partners | 50+ | > | <10 |
| Exclusive Contributors | 80k+ | > | -- |

Source: Company Management, Public filings.
Note: Data as of FY'21, unless otherwise noted.

¹ Getty Images' growth is adjusted for certain retired product impacts and the acquisition of Unsplash; Getty Images' reported revenue growth was 13.2%; Shutterstock's reported growth was 16.0%, which included 5.2% for its TurboSquid and PicMonkey acquisitions; ² Getty Images' calculation is based on direct booked revenue (LTM 12/31) divided by number of purchasing customers; ³ Adj. EBITDA is a non-GAAP financial measure and is defined as public company adjusted for non-recurring and certain retired products. Adj. EBITDA margin based on revenue excluding certain retired products. Please see appendix for a reconciliation of non-GAAP measures.

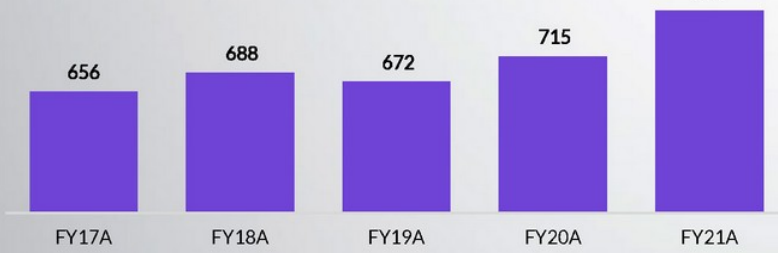
gettyimages



Getty Images Excels Across Key Performance Indicators

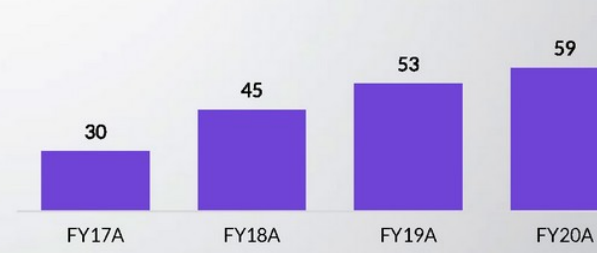
Total Purchasing Customers¹

(in thousands)



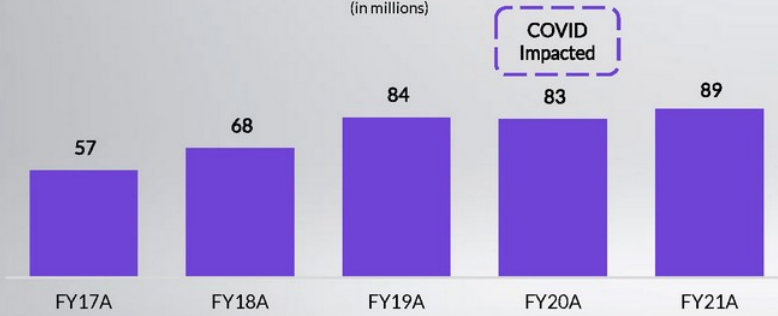
Total Active Annual Subscribers²

(in thousands)

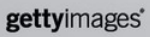


Annual Paid Download Volume

(in millions)



LTM Annual Subscriber Revenue Retention



¹ Based on booked revenue. Excludes Latam, Turkey and Israel.

² Excludes Brazil, Latam, Turkey, Israel and Indirect. Thinkstock is included for periods prior to 2019.

³ Annual subscriber includes customers on iStock Annuals, Premium Access, Editorial Subscription, MMS and Custom Content. Excludes Brazil, Latin America, Turkey, Indirect and UU. Excludes Thinkstock and RMAIC.

Getty Images Excels Across Key Performance Indicators (Cont'

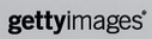
Image Collection
(in millions)



Video Collection
(in millions)



Video Attachment Rate¹



¹ Attachment is calculated as % of downloaders who downloaded video from all offerings (inclusive of subscription and non-subscription products).

Getty Images has a Predictable and Adaptable Financial Model

~46%¹ of subscription revenue with a global customer success sales team dedicated to maintaining and upsell

1

Consistently strong revenue retention rates across both subscription and non-subscription product

2

Accelerating new customer growth driven by efficient and nimble marketing deployment

3

Stable, high margins with steady and scalable cost base

4

Proven history of navigating periods of economic downturn and mitigating negative revenue impact
disciplined cost management

Getty Images has a Long-Term Financial Algorithm to Drive Value

Long-Term Organic Growth Model

Revenue Growth

5% - 7%+

Revenue Less Cost of Revenue (as % of Revenue)

Low 70%'s

Adj. EBITDA Growth

8% - 11%

Adj. EBITDA Margin

Mid 30%'s

Capex as a % of Revenue

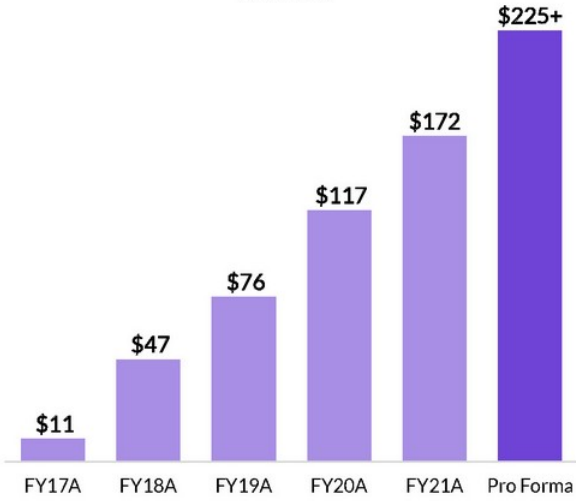
5.5% - 6%

“Odd-Even” Year Growth Cycle: \$10m - \$12m of incremental revenue during even years as growth is impacted by benefit from US election cycle and sporting events (Olympics, World Cup, etc.)

Additional Potential Upside from Acquisitions and New Products
/ Capabilities Across the Creative Economy (e.g., NFTs, Data)

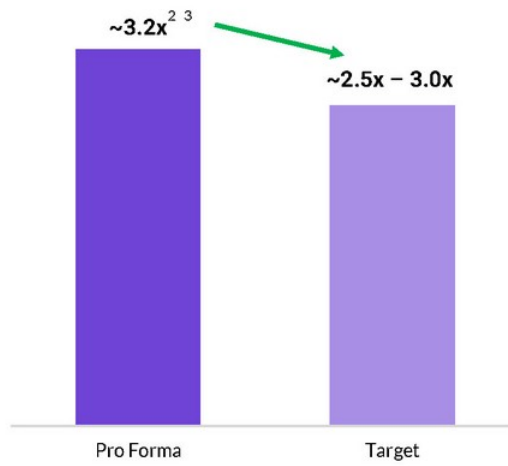
Capital Structure and Cash Flow Priorities

Levered Pre-Tax Free Cash Flow¹
(\$ in millions)



Pro forma⁵ for this transaction, including debt paydown & repricing / refinancing, we expect \$225mm+ in Levered Pre-Tax FCF, representing a ~\$55mm uplift

Target Net Debt / Adj. EBITDA⁴



Expect to be within target leverage range within 24 months⁶

Priorities for Capital

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Balance Capi
and Shareh

¹ Levered Pre-Tax Free Cash Flow is defined as Adj. EBITDA less capital expenditures, interest and other adjustments.

² Based on proposed transaction structure, reflecting estimates for 3/31/2022.

³ Based on midpoint of guidance range for FY 2022E Adj. EBITDA.

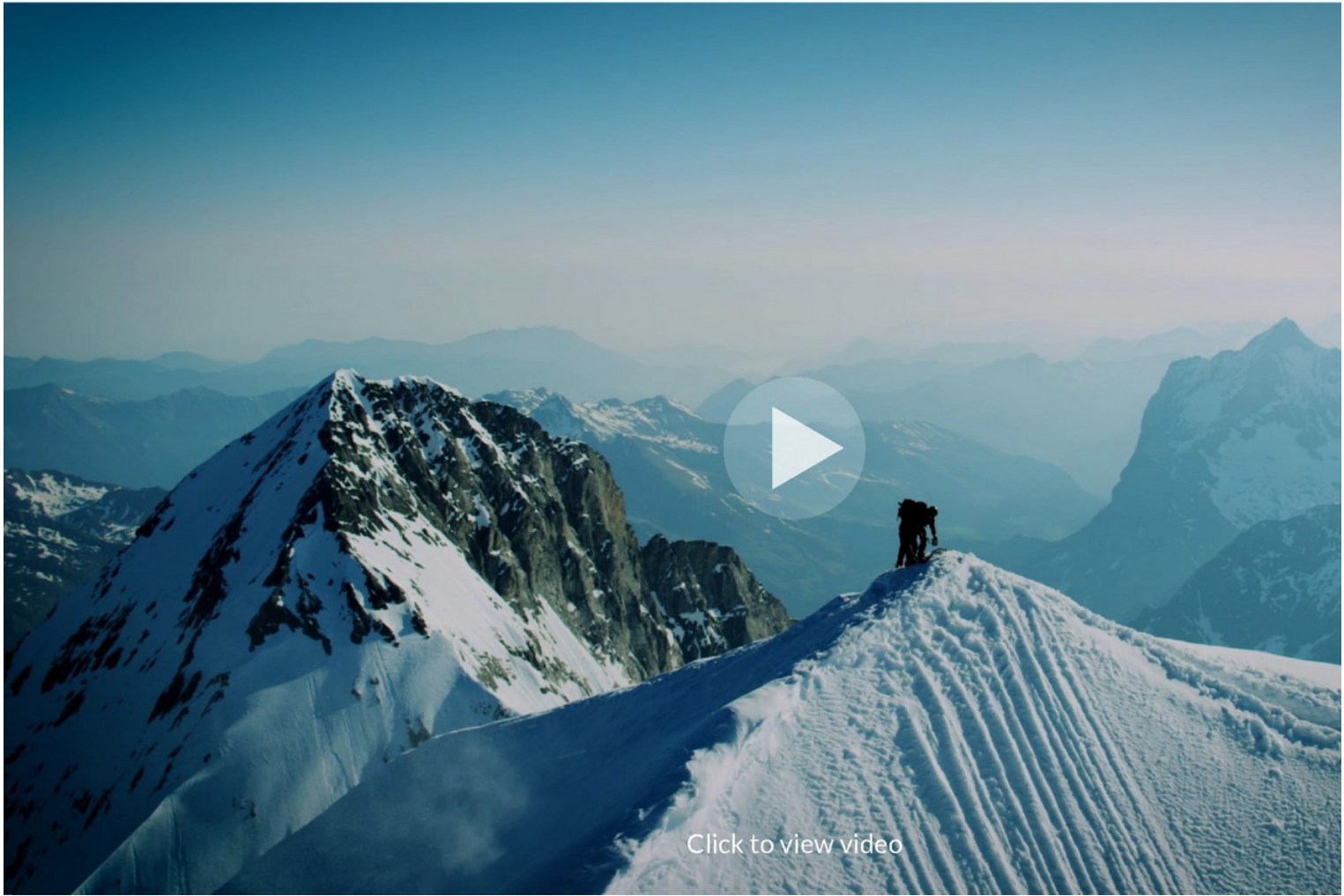
⁴ Please see appendix for a reconciliation of non-GAAP measures. Pro forma net leverage ratio may vary depending on redemption levels and cash availability.

⁵ Assumes a full year of interest expense savings after de-levering to 3.2x.

⁶ Expectation based on long term organic growth model, using excess cash flow to pay down debt.

Investment Highlights

| | | |
|--|---|---|
| <p>1</p> <p>Strong Competitive Differentiation</p> | <ul style="list-style-type: none"> • Blue-chip company with scarcity value • Highest quality, exclusive content library, including partnerships with leading media, entertainment and sports properties to serve diverse enterprise, SMB, and prosumer customer base • Marketplace with strong network effects across content creators and consumers • Proprietary search and AI / ML technologies drive superior content platform | <p>~46% Subscription Revenue¹</p> <p>~69% Exclusive Content Revenue¹</p> <p>794k+ Total Purchasing Customers¹</p> <p>5 I B E gettyimages</p> |
| <p>2</p> <p>Accelerating Tailwinds in an Attractive Industry</p> | <ul style="list-style-type: none"> • Accelerating demand for visual and digital content with significant and growing white space • Digital advertising investment tracks content consumption growth, catalyzed by video • Rapid acceleration in digital media consumption and proliferation of social media and the "creator economy" = extensive long-tail opportunity | <p>\$12bn+</p> <p>Digital Content TAM²</p> <p>Dig</p> |
| <p>3</p> <p>Compelling Entry Valuation</p> | <ul style="list-style-type: none"> • Attractive intrinsic valuation <ul style="list-style-type: none"> • Entry at mid-single digit PF FCF yield with mid to high single digit plus organic revenue growth and high incremental margins, low capital intensity and substantial upside opportunities • Attractive entry valuation relative to peers offers substantial upside <ul style="list-style-type: none"> • 5x discount to peers on an EV / Adj. EBITDA basis | <p>CY2022E EV / Adj. EBITDA⁴</p> <p>15x⁶</p> <p>gettyimages</p> |
| <p>4</p> <p>Significant Value Creation Opportunity</p> | <ul style="list-style-type: none"> • Deep Sponsor experience and expertise in building and scaling data and content driven businesses and will collaboratively work with management to seamlessly execute on a substantial value creation opportunity • Accelerate revenue growth by executing and capitalizing on opportunities such as increasing subscription revenue, a growing corporate customer segment, and compelling future / existing upsell opportunities (e.g. Video) • Increased focus on AI/ML and data-driven initiatives to drive significant improvement in customer acquisition & marketing ROI, to pursue the cutting edge in image/video tagging, and to optimize search capabilities • Foundation for future growth through exclusive partnerships, strategic M&A, new product offerings and continued international expansion • Significant upside opportunity in NFTs given Getty's unique and comprehensive content library |  |



Click to view video

Appendix

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GAAP vs. Non-GAAP Reconciliation

| | | Historical | | | | |
|--|---|---------------|---------------|---------------|--------------|-------------|
| | | Fiscal Year, | | | | |
| | | 2017A | 2018A | 2019A | 2020A | 2021A |
| Revenue | <i>(\$ in M)</i> | | | | | |
| | Reported Revenue | \$838 | \$868 | \$849 | \$815 | \$9 |
| | (-) Retired Products ⁽¹⁾ | (89) | (53) | (24) | (3) | - |
| | Revenue (Excl. Retired Products) | \$749 | \$815 | \$825 | \$812 | \$9 |
| Adj. EBITDA | Net Income / (Loss), Reported | (\$109) | (\$57) | (\$53) | (\$37) | \$1 |
| | (+) D&A | 212 | 119 | 106 | 99 | 1 |
| | (+) Interest Expense, net | 142 | 142 | 135 | 125 | 1 |
| | (+/-) Income Tax Expense / (Benefit) | (36) | 19 | 30 | 10 | |
| | EBITDA, Reported | \$208 | \$223 | \$218 | \$197 | \$3 |
| | (+) Equity-Based Compensation | 13 | 10 | 8 | 8 | |
| | (+) Restructuring Costs | 10 | 17 | 7 | 9 | - |
| | (+) Gain on Debt Ext. & Modification Expenses | - | - | 7 | 1 | - |
| | (+) Non-Recurring Operating Expenses ⁽²⁾ | 6 | 5 | 1 | - | |
| | (+/-) FX Gains/Losses and Other Expenses ⁽³⁾ | (6) | (6) | 19 | 59 | (|
| | (-) Retired Products ⁽¹⁾ | (65) | (38) | (16) | (2) | - |
| | Adj. EBITDA ⁽⁴⁾ | \$167 | \$211 | \$245 | \$271 | \$3 |
| | <i>Adj. EBITDA Margin (Excl. Retired Products)</i> | <i>22.3%</i> | <i>25.8%</i> | <i>29.7%</i> | <i>33.3%</i> | <i>33.7</i> |
| <i>Net Income / (Loss) as % of Revenue, Reported</i> | <i>(13.0%)</i> | <i>(6.6%)</i> | <i>(6.2%)</i> | <i>(4.6%)</i> | <i>12.8</i> | |

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¹ Represents the removal of the historical revenue and cost of revenue as a % of revenue for certain retired products (e.g., Rights Managed, Thinkstock, Unauthorized Use).
² Non-recurring expense related to the impairment of long-lived assets, accretion on leases, legal claim settlements and income / loss from equity investments.
³ Includes Gain/Losses on FX Currency, Gain/Losses on FV of Hedge Derivatives and Interest Income from Investments.
⁴ Projected EBITDA burdened for estimated incremental public company costs.

Risk Factors (Cont'd)

Risks Relating 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 and e-commerce, could have a negative impact on our business.
- 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 collect, store, process, transmit and use personally identifiable information and other data, 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 our partners, could harm our business.
- 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.
- If our goodwill or other intangible assets become impaired, we may be required to record a significant charge to earnings.
- Our ability to obtain additional capital on commercially reasonable terms may be limited.
- 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.

Risks Related to CC Neuberger Principal Holdings II's Securities

- If the Business Combination's benefits do not meet the expectations of investors, shareholders or financial analysts, the market price of CC Neuberger Principal Holdings II's securities may decline after the closing of the Business Combination.
- An active trading market for CC Neuberger Principal Holdings II's Class A ordinary shares may not be available on a consistent basis to provide shareholders with adequate liquidity. The share price may be extremely volatile and may lose a significant part of their investment.
- CC Neuberger Principal Holdings II's Class A ordinary shares may fail to meet the continued listing standards of The New York Stock Exchange ("NYSE"), and additional shares may not be approved for listing on NYSE.
- Because the Company has no current plans to pay cash dividends for the foreseeable future, you may not receive any return on investment unless you sell your shares for a price greater than that which you paid for them.
- If, following the business combination, securities or industry analysts do not publish or cease publishing research or reports about the Company, its business, or its market, or if they change their recommendations regarding the Company, the price and trading volume of the Company's securities could decline.

Risks Related to CC Neuberger Principal Holdings II and the Business Combination

- The combined company will incur significant increased expenses and administrative burdens as a public company, which could have an adverse effect on its business, financial condition and results of operations.
- CC Neuberger Principal Holdings II Sponsor LLC ("Sponsor") and each of CC Neuberger Principal Holdings II's officers and directors agreed to vote in favor of the Business Combination, regardless of how CC Neuberger Principal Holdings II's shareholders vote.
- Since the Sponsor and CC Neuberger Principal Holdings II's directors and executive officers have interests that are different, or in addition to (and which may conflict with), the interests of CC Neuberger Principal Holdings II's directors and executive officers, may lose their entire investment if a business combination is not completed, and that the Sponsor will benefit from the completion of a business combination and may be incentivized to propose a Business Combination, even if it is with a less favorable target company or on less favorable terms to shareholders, rather than liquidate CC Neuberger Principal Holdings II.
- The ability to successfully effect the Business Combination and to be successful thereafter will be totally dependent upon the efforts of key personnel, some of whom may be from CC Neuberger Principal Holdings II and whom may join the Post-Combination Company following the initial Business Combination. The loss of key personnel or the hiring of ineffective personnel after the Business Combination could negatively impact the operation of the post-combination business.
- CC Neuberger Principal Holdings II and the Company expect to incur significant transaction costs in connection with the Business Combination. Whether or not the Business Combination is completed, the incurrence of the amount of cash available to be used for corporate purposes by CC Neuberger Principal Holdings II if the Business Combination is not completed.
- The ability of CC Neuberger Principal Holdings II's shareholders to exercise redemption rights with respect to a large number of outstanding CC Neuberger Principal Holdings II Class A ordinary shares could increase the price of the shares and the Business Combination would be unsuccessful.
- The Company's operating and financial forecasts, which were presented to the CC Neuberger Principal Holdings II Board of Directors, may not prove accurate.
- The Business Combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all.
- Past performance by CC Neuberger Principal Holdings II, including its management team and affiliates, may not be indicative of future performance of an investment in CC Neuberger Principal Holdings II or the Post-Combination Company.