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Veer Acquires Solus Images

Acquisition strengthens Veer's foundation for growth

New York, New York, November 25, 2003 – Veer, a provider of unique visual elements and design-related products, today announced that the company has signed a definitive agreement to acquire Solus Images of New York, New York. The agreement marks Veer's second acquisition in just over a month, and demonstrates the company's commitment to expanding its business into owned visual content.

Under the agreement, Veer acquires all assets, including the right to market and license the more than 10,000 images that make up the rights-managed (RM) collection. The acquisition builds on a successful marketing and distribution partnership established in January 2003, where Veer was named the exclusive reseller of the Solus Images collection in the United States. Financial terms were not disclosed.

"The acquisition of Solus is a significant milestone in Veer's growth," said Brock Bohonos, responsible for business development and a founding member of Veer. "We had conversations with several agencies. But the potential within the Solus library really stood out. Their photography is conceptually solid and commercially relevant, which we feel are qualities that our customers demand in stock imagery. It also gives us an international distribution channel for a strong brand that we can build upon. After nearly a year marketing the Solus library as a 'Veer Exclusive', we're very pleased to own the Solus collection."

Signature collection ideal complement to Veer's design-driven approach

The Solus library offers a wealth of creative possibilities. Striking a balance between visual artistry and commercial appeal, the tightly edited collection captures three distinct aspects of image making: executing assignment-level concepts, putting a new spin on traditional subjects, and exploring personal visions. By granting photographers a greater degree of creative freedom, Solus has been able to recruit award-winning talent, many of whom were previously unwilling to shoot stock, including such well-known assignment shooters as Michael Grecco, Antony Nagelmann, John Churchman, Wild Bill Melton, and Robin Davis.

"Early on, we identified creatives' need for a sophisticated rights-managed collection that would stand out from typical stock and complement our design-driven approach," continued Bohonos. "The Solus collection exemplifies these strengths, rivaling the caliber of content of Stone and Photonica."

"By partnering with Veer, the Solus library has benefited greatly from the team's talent and expertise in marketing, creative, and e-commerce," said Arie Kopelman, president and co-founder of Solus Images. "Veer quickly became our top reseller. There isn't another team in the industry with their track record. Now, by owning the collection and investing in its ongoing development, the Veer team is poised to lead the growth and expansion of Solus, and fully realize our vision for the business."

"It has been a shifting landscape for photographers in the stock business for some time now," said Solus photographer John Churchman. "As the industry advances and changes, we're looking to partner with an agency that understands the creative process, delivers results through sophisticated marketing, and respects our work. I believe that Veer is such a partner, breathing fresh life into the industry, and offering a viable alternative for stock shooters."

Acquisition catalyst to Veer's new product development

The acquisition of Solus also marks Veer's entry into new content development. The team will combine the expertise gained while working inside Getty Images, EyeWire, and Adobe Systems with the strong infrastructure and photographer relationships that Solus offers to begin the production of new content.

To support this activity, Veer appoints Phyllis Giarnese as Director of Content Development. Giarnese has been instrumental in building out the Solus Images collection. She led the recruitment of photographic talent, and through her direction and editing expertise, crystallized the unique look of Solus. Giarnese has held senior positions at FPG and The Black Book, and served as executive producer and manager of master photographer Pete Turner's studio for close to a decade. "We are very pleased to have Phyllis join our team," said Drina Lazar, general manager and founding partner of Veer. "She brings a wealth of experience to the role. Her proven track record in photographer recruitment and her unique understanding of both the creative and business sides of building a world-class image library make her a natural choice for the position."

Veer will assume operation of Solus' New York office. This move allows the company key market presence in the hub of the photographic community and at the heart of advertising and publishing industries. Giarnese will continue to operate out of this office.

About Veer

Veer sources and delivers visual elements with imagination and style to help creatives diverge from the norm and generate fresh solutions. Veer presents a discerning, design-driven selection of photography, illustration, type, and footage, including exclusives and world premieres. Its products are used daily in advertising, print and web design, corporate communications, and publishing. The privately held company has offices in the United States and Canada and serves its global base of customers through its call center and its award-winning web site at veer.com.

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