Disclaimer

This confidential investor presentation (the "Presentation") is for informational purposes only to assist interested parties with evaluating whether to invest in or to participate in the proposed business combination (the "Business Combination") between CC Neuberger Principal Holdings II ("SPAC") and Griffey Global Holdings, Inc. (together with its subsidiaries, the "Company"). The information contained herein is intended to provide preliminary information on the Business Combination to interested parties and is not intended for use in connection with the solicitation of subscriptions, commitments or offers to buy or sell any security of SPAC, the Company or any of their respective affiliates. No such offering of securities shall be made except in accordance with applicable laws and regulations. The recipient of this Presentation is advised to consult its own counsel and tax advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying upon the information contained herein in contravention of the Exchange Act, including, without limitation, provisions under Sections 10(b) and 20(a) of the Exchange Act.

Certain statements in this Presentation may be considered forward-looking statements. Forward-looking statements generally relate to future events or future financial or operating performance. For example, statements regarding anticipated growth in the industry in which the Company operates and anticipated growth in demand for the Company's products or services, the Company's future financial results, the Company's capital expenditures, the Company's future performance or the Company's expectations with respect to any of these matters. Forward-looking statements can be identified by such terms as "anticipate," "believe," "project," "estimate," "plan," "predict," "continue," "intend," "could," "may," "should," "will," "likely," "expect" or similar expressions.

Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made. The Company disclaims any obligation to update or modify any forward-looking statements, whether as a result of new information, future events or otherwise.

There can be no assurance that the Business Combination will be completed in accordance with the terms thereof or at all. For a complete description of the risks associated with this transaction, please see the "Risk Factors" section included in the Appendix to this Presentation.
Disclaimer (Cont'd)
Financial Information
The financial information regarding Getty Images Inc. presented in this Presentation has been taken from the financial statements of Getty Images Inc. These financial information statements have been reviewed by our independent accountants and have not undergone a process of public audit. For additional information, please refer to the financial statements included in the registration statement on Form S-4 relating to the proposed Business Combination. The financial information is provided for illustrative purposes only and should not be relied upon for investment purposes. In certain cases, the information presented has been compiled from information provided by Getty Images Inc. and has been adjusted, estimated or modified for inclusion in this Presentation. The statements do not purport to be complete and should be read in conjunction with the audited financial statements of Getty Images Inc. and the notes thereto. The audited financial statements have been audited by our independent accountants, and an unqualified opinion has been expressed on such statements by our independent accountants. The financial information has been adjusted in accordance with the requirements of the Securities and Exchange Commission and is presented on a historical cost basis. 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 investment decision.

33 Financial Information
The historical financial information regarding Getty Images, Inc. contained in this Presentation is presented only as a summary. These financial statements have been compiled from the books and records of Getty Images, Inc. and have been adjusted, estimated or modified for inclusion in this Presentation. The financial information has been adjusted in accordance with the requirements of the Securities and Exchange Commission and is presented on a historical cost basis. These historical financial statements provided have only been reviewed under private company standards and have not undergone a process of public audit. Updating for public company disclosure requirements will likely include changes to the financial information presented in this Presentation. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a high degree of variability and risk.

IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY.

In connection with the proposed Business Combination, the parties have filed with the SEC on January 14, 2023 a preliminary 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 declared effective, SPAC will mail to each of its shareholders a definitive proxy statement on Form DEF-RA which will include a prospectus for the combined company. 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 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 of Votes 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 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 the Company are soliciting proxies in connection with the solicitation of proxies from holders of common stock of the Company in connection with the proposed Business Combination. A list of the names of those directors and executive officers of the Company who is an owner of beneficial interest in SPAC is contained in the definitive proxy statement/prospectus. The Company and its directors and executive officers are participants in the solicitation of proxies from holders of common stock of the Company in connection with the proposed Business Combination. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation do not appear with the TM, SM © or ® symbols, but the Company will assert, to the fullest extent under applicable law, the rights of the owners to these trademarks, service marks, trade names and copyrights.

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<thead>
<tr>
<th>Role</th>
<th>Name</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founder &amp; CEO</td>
<td>Chinh Chu</td>
<td>31 years of investment and private equity experience, including 25 years at Blackstone</td>
</tr>
<tr>
<td>Director</td>
<td>Charles Kantor</td>
<td>28 years of public market investing experience, including 20 years at Neuberger Berman</td>
</tr>
<tr>
<td>EVP, Corporate Development</td>
<td>Douglas Newton</td>
<td>17 years of investment and private equity experience, including co-founding The WindAcre Partnership</td>
</tr>
<tr>
<td>CEO</td>
<td>Craig Peters</td>
<td>15 years of experience at Getty Images, prior leadership roles at WireImage, Fox Sports Interactive, PGA TOUR</td>
</tr>
<tr>
<td>CFO</td>
<td>Jennifer Leyden</td>
<td>5 years of experience at Getty Images, former CFO at Physique 57 and Senior Director of Finance at Sony Music</td>
</tr>
</tbody>
</table>
Investment Highlights

1. Strong Competitive Differentiation
   - Blue-chip company with scarcity value
   - Highest quality, exclusive content library, including partnerships with leading media, entertainment, and sports properties to serve diverse enterprises, SMB, and professional customer base
   - Marketplace with strong network effects across content creators and consumers
   - Proprietary search and AI/ML technologies drive superior content platform

2. Accelerating Tailwinds in an Attractive Industry
   - 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

3. Compelling Entry Valuation
   - Attractive intrinsic valuation
     - Entry at mid-single digit P/E ratio 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
       - 5x - 7x discount to peers on an EV/Adj. EBITDA basis

4. Significant Value Creation Opportunity
   - 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

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Significant Value Creation Opportunity

1. Attractive Subscription Business Model
   - Accelerate recurring growth momentum
   - Further penetrate and expand enterprise subscriptions and unlock significant future upside

2. Corporate Customer Opportunity
   - Drive go-to-market strategy to fuel continued momentum in penetration and spend across corporate customers
   - Continue expansion across large addressable customer white space

3. Video Upsell Opportunity
   - Capture compelling video upsell potential driven by customer demand and product innovation
   - Grow high-value video customer base with substantial remaining headroom for expansion

4. Superior Marketing ROI
   - Unlock revenue upside from additional high-ROI marketing investment
   - Address international white space

5. Partnerships, M&A and NFTs
   - Pursue several actionable levers to achieve further revenue growth upside (e.g. exclusive partnerships, strategic M&A, new product offerings, geographic expansion and NFTs)

6. AI / ML & Data Analytics
   - Enhance market leadership position through continuous growth in content and innovation, powered by scaled & proprietary data
   - Leverage sponsor experience in AI / ML to enhance data-driven organizational focus

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Capture compelling video upsell potential driven by customer demand and product innovation.
Grow high-value video customer base with substantial remaining headroom for expansion.
Unlock revenue upside from additional high-ROI marketing investment.
Address international white space.

---

Accelerate recurring growth momentum.
Further penetrate and expand enterprise subscriptions and unlock significant future upside.

---

Drive go-to-market strategy to fuel continued momentum in penetration and spend across corporate customers.
Continue expansion across large addressable customer white space.

---

Pursue several actionable levers to achieve further revenue growth upside (e.g. exclusive partnerships, strategic M&A, new product offerings, geographic expansion and NFTs).

---

Enhance market leadership position through continuous growth in content and innovation, powered by scaled & proprietary data.
Leverage sponsor experience in AI / ML to enhance data-driven organizational focus.
### Transaction Overview

- Enterprise value of $4.8 billion. 15.2x FY 2022E Adj. EBITDA based on guidance midpoint of $315 million. 3
- 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, with an additional 66 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

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Transaction Sources</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCNB2 Cash in Trust</td>
<td>CCNB2 FPA</td>
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<tr>
<td>PIPE Investors</td>
<td>Balance Sheet Cash</td>
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<tr>
<td>Total Sources</td>
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<td>$1,452</td>
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<table>
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<tr>
<th>($ in millions)</th>
<th>Transaction Uses</th>
<th>Amount</th>
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<tr>
<td>Existing Debt Paydown</td>
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<tr>
<td>KED Preferred Paydown</td>
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<td>589</td>
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<td>Cash to Balance Sheet</td>
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<td>Transaction Expenses</td>
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<tr>
<td>Total Uses</td>
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<td>$1,452</td>
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### Pro Forma Valuation and Ownership

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<tr>
<th>Pro Forma Shares Outstanding</th>
<th>Share Price</th>
<th>PF Equity Value</th>
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<tr>
<td>376.1</td>
<td>$10.00</td>
<td>$3,781</td>
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<table>
<thead>
<tr>
<th>PF Enterprise Value</th>
<th>PF EV / 2022E Revenue</th>
<th>PF Net Debt / 2022E Adj. EBITDA</th>
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</thead>
<tbody>
<tr>
<td>$4,800</td>
<td>15.2x</td>
<td>3.2x</td>
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**gettyimages**
1 Business Overview
Our Mission:
Move the world with images

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
Preeminent Global Content Creator and Marketplace

**CONTENT CONSUMERS**

- 200+ Countries & Territories
- 2.3bn+ Searches / Year
- ~45% FY'21E Subscription Revenue
- 420k+ New Customers / Year

**CONTENT CREATORS**

- 250+ Content Partners
- 450k+ Contributors
- 79k+ Exclusive Contributors
- 100+ Staff Photographers and Videographers

**Scalable Global Platform**

*Best-in-Class Technology, Unified, and Extensible*

- 469mm+ Total Assets
- Cloud-Based
- 400+ Tech Staff
- Proprietary Data Innovation Engine
- 400+ API Integrations
- 18 Languages
- 24 Currencies

Note: All data based on Getty Images and iStock as of Q3 2021, excluding Unsplash.

1 New Customers / Year based on LTM 1H'21.
2 The number of API integrations, inclusive of Unsplash, exceeds 16k.
3 gi.com is currently in 12 languages.
Experienced and Proven Management Team

Craig Peters
Chief Executive Officer
11 Years of Experience at Getty Images with Broader Experience in Media, Sports, and Technology

Jennifer Leyden
Chief Financial Officer
5 Years with Getty Images

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

Grant Farhall
Chief Product Officer
10 Years with Getty Images

Gene Fora
Chief Marketing Officer
4 Years with Getty Images
Previously with FreshDirect, Amazon, and Time

Nate Gandert
Chief Technology Officer
12 Years with Getty Images

Kylli Kolleugh
Senior Counsel
12 Years with Getty Images

Kos Malardic
SVP, Global News of Content
17 Years with Getty Images

Peter Orlovsky
SVP, Strategic Development
27 Years with Getty Images

Andy Saunders
SVP, Creative Content
30 Years with Getty Images

Lizanne Vaughan
Chief People Officer
15 Years with Getty Images
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-term relationships with enterprise-level customers

$910mm
FY’21E Revenue

~2.3bn+
Searches Per Year

~73%
FY’21E Gross Margin

>50%
Revenue Derived from Pre-2019 Images

16,000+
API Integrations

~45%
FY’21E Subscription Revenue

~32%
FY’21E Adj. EBITDA Margin

469mm+
Total Assets

420k+
New Customers per Year

79k+
Exclusive Contributors

100+
Staff Photographers and Videographers

469mm+
Total Assets

~70%
Exclusive Content Revenue

510mm FY’21E Revenue

~45% FY’21E Subscription Revenue

~73% FY’21E Gross Margin

>50% Revenue Derived from Pre-2019 Images

16,000+ API Integrations

~70% Exclusive Content Revenue

469mm+ Total Assets

420k+ New Customers per Year

79k+ Exclusive Contributors

100+ Staff Photographers and Videographers

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 1H’21 revenue. 3

Exclusive Content Revenue as of LTM Q2’21. 4

GAAP measures. 5

New Customers per Year based on LTM 1H’21.

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-term relationships with enterprise-level customers

$910mm FY’21E Revenue

~2.3bn+ Searches Per Year

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Based on 1H’21 revenue. 3

Exclusive Content Revenue as of LTM Q2’21. 4

GAAP measures. 5

New Customers per Year based on LTM 1H’21.
Company Highlights
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
Overview of Market Opportunity

Global Creative Economy

Global Visual Content Production
$60bn in digital video ad spend projected to grow to $111bn by 2024
$100bn OTT market expected to reach $194bn in 2025 (14% CAGR)

Global Digital Content Market
19 to ’30 CAGR of 12%
16% US Digital Advertising Investment CAGR 20-24

Global Pre-Shot Image and Video TAM
$10.6 Billion
21 to ’26 CAGR of ~6-7%

Compelling Opportunity Supported by Growing Corporate Segment and Content Creation Economy

61% Of Small Businesses Invest in Social Media Marketing

74% Of In-House Creative Teams were Created in the Last 5 Years

~47mn Amateur and ~2mn Professional Creators

~16% US Digital Advertising Investment CAGR ’20 - ’24

Global Pre-Shot Image and Video TAM $10.6 Billion
21 to ’26 CAGR of ~6-7%
Compelling Value Proposition to Clients

Corporations (~51%)
- Advertising & social media
- Sales materials & product presentation
- Company website & content
- Internal communications

Media (~29%)
- Movies, television, and online videos
- Photo galleries & sets
- Articles & books
- Learning & other related content

Agencies (~20%)
- Advertising campaigns
- Political campaigns
- Public relations
- Sponsorship and endorsements

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
Comprehensive Product Offering Across the Value Spectrum

- Premium creative and editorial content, including video, offered mainly to Enterprises
- Preeminent Editorial offering with 50+ premium content partners, a comprehensive archive, and a dedicated team of 300+
- Premium Access plans offering frictionless access across all content in one subscription

- Budget-conscious creative stills and video across basic to premium plans and various credit packs
- Customers are primarily self-serve small and medium-sized businesses ("SMBs")
- Unique among competition with extensive exclusive content

- Expansive free stock photo collections targeted to high-growth prosumers and semi-professional creators
- Significant and geographically diverse site traffic
- Deep API integrations across ~15,000 creative services and platforms

Note: Getty Images acquired Unsplash on April 1, 2021.
1 As of June 30, 2021.
2 As of Q3 2021.
3 As of Q2 2021.
Exclusive and Differentiated Content Well-Positioned Across All Segments

**Creative**

- **~66% of Revenue (~43% Annual Subscription)**
  - Unique Exclusive Content with ~150mm Commercially Released Royalty
  - Free Digital Assets

<table>
<thead>
<tr>
<th>Active vs. Passive Approach</th>
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<tbody>
<tr>
<td>60+ Global Creative Team Members Work Closely with Exclusive Contributors</td>
</tr>
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</table>

<table>
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<tr>
<th>Differentiated Content with Disproportionate Returns</th>
</tr>
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<tbody>
<tr>
<td>~70% Revenue from Exclusive Content</td>
</tr>
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</table>

**Investment in Proprietary Research through Exclusive Partnerships**

<table>
<thead>
<tr>
<th>75K+ Exclusive Contributors and Content Partners</th>
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</table>

**Editorial**

- **~33% of Revenue (~54% Annual Subscription)**
  - Global Scope and Scale Across 160k+ News, Sport and Entertainment Events Annually, 150mm+ Rights Managed Digital Assets and 135mm+ Archive Images

<table>
<thead>
<tr>
<th>Award-Winning Specialists</th>
</tr>
</thead>
<tbody>
<tr>
<td>100+ Staff Photographers and Videographers</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deep Expertise and Capabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>300+ Dedicated Editorial Staff</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>50+ Premium Content Partners</th>
</tr>
</thead>
</table>

**Exclusive Rights and Access**

| 100+ Staff Photographers and Videographers | 300+ Dedicated Editorial Staff |

1 Exclusive Content Revenue as of LTM Q2'21.
2 Based on pre-covid 2019 3 Data as of May 31, 2021.
3 Creative ~66% of Revenue (43% Annual Subscription)

Note: All data based on FY 2020, 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 discontinued products, and which is not shown above.
Growing Customer Subscription Focus

Annual Subscription Revenue $1

<table>
<thead>
<tr>
<th>Year</th>
<th>FY15A</th>
<th>FY17A</th>
<th>FY20A</th>
<th>Long Term Run-Rate</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>~29%</td>
<td>~36%</td>
<td>~46%</td>
<td>~60%</td>
</tr>
</tbody>
</table>

Historically Strong Retention

~102% $2

By Revenue LTM Q3'21

Complete Range of Subscription Products

iStock.

- Basic: Essential images only
  - Downloads per month: $29
  - $29.90 essential
- Premium: All images, essential & premium
  - Downloads per month: $70
  - $70.00 essential
- Premium + Video: All images, videos, essential & premium
  - Downloads per month: $115
  - $115.00 essential

Comprehensiveness of Offering
Efficient New Customer Acquisition Powering High-ROI Growth

Significant acceleration in acquisition engine efficiency

New customers per million dollars of digital marketing spend
- FY2019: ~6,000
- H1'21: ~10,000

New customer revenue for every dollar of digital marketing spend
- FY2019: ~1.0x
- H1'21: ~1.4x

Customer acquisition cost (CAC)
- FY2019: ~$160
- H1'21: ~$105

Strong brands and SEO positioning

Data-driven intelligence powering optimization

Increased presence and monetization of free offerings

Expanded geographic deployment

1 Represents new customer revenue divided by digital marketing spend for the respective periods.
2 Customer Acquisition Cost (CAC) calculated as total digital marketing spend divided by total customers acquired in the period.
3 FY2019 figures include discontinued products.
Value Creation Opportunity
Capturing Growth in the Corporate Segment

Drive corporate penetration and higher ARPU
Leverage growing insourcing of corporate creative work
Penetration of Top 3,000 Global Corporations

- Customer w/ Revenue > $50K p.a.
- Customer w/ Revenue < $50K p.a.
- No Direct Relationship

50%
45%
5%

Alignment of sales force and marketing
Positioned to win new logos and cross-sell
Customer service focused to drive customer conversion and loyalty
Custom Content driving high ARPU

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

Sales Force Optimization

Compelling Growth Opportunity

Management Unlocking Value
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

*Significant Room for Growth*

- Customers Licensing Video: 100%
- YTD Q3’21 YoY Growth: +25%

*Music integrated into subscriptions providing additional value and upsell opportunity*

Note: Video penetration data as of Q2 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 Purchase

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>34%</td>
</tr>
<tr>
<td>2020</td>
<td>88%</td>
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</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Growers</th>
<th>Decliners</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>76%</td>
<td>24%</td>
</tr>
<tr>
<td>2020</td>
<td>76%</td>
<td>24%</td>
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1. Represents % implied growth between total LTM and NTM spend for first-time purchase video customers.
Attractive Marketing ROI Unlocks Significant Growth Potential

Marketing Spend as % of Total Revenue

- ~$60mm of new revenue, or ~7% incremental growth
- Additional 1% of marketing spend as a percentage of revenue drives estimated ~$60mm of new revenue, or ~7% incremental growth

HIGH VALUE CUSTOMERS...

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

...PROVIDE FOR SIGNIFICANT VALUATION UPSIDE

- Illustrative revenue growth figure shown below as an addition 1% of incremental marketing spend vs. LTM 1H'21 revenue.
- Assumes incremental revenue to be based on unit economics of YTD'21 CAC of ~$546 and S&D average revenue per customer in year 3, based on cohorts for FY 2015 – FY 2018.
- High value customers are combined with highly profitable revenue flow-through, providing for significant valuation upside.
- Potential opportunity ~3x greater average revenue per customer (vs. ~$356 for SSTK)
- 4% higher 1H21 Adjusted EBITDA margin (vs. ~29% for SSTK)
- ~6% Marketing Spend as % of Total Revenue

Source: Company filings and company information.

Note: Illustrative revenue growth figure shown below as an addition 1% of incremental marketing spend vs. LTM 1H'21 revenue.

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

Additional 1% of marketing spend as a percentage of revenue drives estimated ~$60mm of new revenue, or ~7% incremental growth.
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.

North America: 54% $437mm
Europe: 32% $256mm
Rest of World: 12% $96mm
Indirect: 3% $22mm

Total revenue: $810mm

Source: Company Information and Shutterstock Financials. Note: Percentages may not add up to 100% due to rounding. Based on 2020 revenue. Getty Images investor call and indirect revenue products. Please see appendix for reconciliation non-GAAP measures.

Total revenue: $667mm

North America: 36% $237mm
Europe: 33% $221mm
Rest of World: 31% $209mm

Rest of World: 12% $96mm

Significant opportunity to focus sales and marketing spend to capture share of rapidly expanding RoW wallet.
Unsplash M&A Case Study

Unsplash is an established platform with scaled global traffic and API platform integrations

- Extensive content catalogue targeting the long tail consumer
- Monetize traffic through advertising
- Expedite monetization through affiliate integration with iStock and free site API integrations
- Launch Unsplash-branded nano-priced subscription
- Leverage attractive geographic mix

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Site Downloads</td>
<td>1.8bn+</td>
</tr>
<tr>
<td>Monthly Users</td>
<td>27mm+</td>
</tr>
<tr>
<td>Integrations into Platforms and Workflows</td>
<td>16k+</td>
</tr>
<tr>
<td>Searchable Photos</td>
<td>~1.6mm</td>
</tr>
<tr>
<td>Contributors</td>
<td>260k+</td>
</tr>
<tr>
<td>Traffic CAGR 2018-2020</td>
<td>58%</td>
</tr>
<tr>
<td>Downloads CAGR 2018-2020</td>
<td>60%</td>
</tr>
<tr>
<td>Traffic from Developed Economies 2018-2020</td>
<td>~50%</td>
</tr>
</tbody>
</table>

Note: Data for Unsplash as of Q2 2021, unless otherwise noted.
Markets include US, Canada, UK, Western Europe, Australia, Japan, China.
### Significant Opportunities for Partnerships and Acquisitions

<table>
<thead>
<tr>
<th>Expand Content and Rights</th>
<th>Market and Geographic Expansion</th>
<th>Data &amp; Analytics</th>
<th>New Products and Capabilities (e.g., NFTs, etc.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Getty Images is Technology and Data-Driven</strong></td>
<td><strong>Unsplash</strong></td>
<td><strong>Scaled content sources</strong></td>
<td><strong>Owner of broad copyright / intellectual property via archive and owned coverage and existing partners creates potential NFT opportunity</strong></td>
</tr>
<tr>
<td><strong>Proprietary data driving search capabilities</strong></td>
<td><strong>Rich metadata, AI and computer vision capabilities</strong></td>
<td><strong>Leverage Sponsor’s experience in data, analytics and insights</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Leverage Sponsor’s experience in data, analytics and insights</strong></td>
<td><strong>dun &amp; bradstreet</strong></td>
<td><strong>Owner of scaled usage data with ability to provide customer insights and drive new value</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Ability to leverage platform to efficiently execute content partnerships and acquisitions within core market segments</strong></td>
<td><strong>Owner of structured metadata and owned / exclusive image library to create unique AI / ML / computer vision opportunity</strong></td>
<td><strong>Owner of structured metadata and owned / exclusive image library to create unique AI / ML / computer vision opportunity</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Ability to leverage brand, content and customer base to execute acquisitions in adjacent markets</strong></td>
<td><strong>Owner of broad copyright / intellectual property via archive and owned coverage and existing partners creates potential NFT opportunity</strong></td>
<td><strong>Owner of broad copyright / intellectual property via archive and owned coverage and existing partners creates potential NFT opportunity</strong></td>
<td></td>
</tr>
</tbody>
</table>

---
Financial Overview
<table>
<thead>
<tr>
<th></th>
<th>Financial Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Highly Durable, Recurring Subscription Base with Strong Retention Rates</td>
</tr>
<tr>
<td>2</td>
<td>Strong Margins and FCF Conversion</td>
</tr>
<tr>
<td>3</td>
<td>Favorable Operating Metrics as Compared to Key Industry Peers and Competitors</td>
</tr>
<tr>
<td>4</td>
<td>Resilient, Diversified Business Mix and Flexible Cost Structure Enables Ability to Navigate Varying Economic Conditions</td>
</tr>
<tr>
<td>5</td>
<td>Sustainable Long-Term Financial Algorithm and Ability to Further De-lever</td>
</tr>
</tbody>
</table>
Summary Financial Overview

Revenue

<table>
<thead>
<tr>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21E</th>
<th>FY22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>$749</td>
<td>$815</td>
<td>$823</td>
<td>$810</td>
<td>$910</td>
<td>$955</td>
</tr>
</tbody>
</table>

Gross Profit

<table>
<thead>
<tr>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21E</th>
<th>FY22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>$532</td>
<td>$583</td>
<td>$586</td>
<td>$661</td>
<td>$706</td>
<td>$688</td>
</tr>
</tbody>
</table>

% Subscription: 36% 39% 44% 46% 46%

5.3% CAGR (FY 2017 – FY 2022E)~

% Growth:

3% 9% 1% (1%) 12% 6%

Strong average annual growth despite COVID effect on Editorial

Note: All figures exclude discontinued products. Please see appendix for reconciliation of non-GAAP measures.

Summary Financial Overview (Cont’d)

Adj. EBITDA¹

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21E</th>
<th>FY22E³</th>
</tr>
</thead>
<tbody>
<tr>
<td>% margin</td>
<td>22%</td>
<td>26%</td>
<td>30%</td>
<td>33%</td>
<td>32%</td>
<td>33%</td>
</tr>
</tbody>
</table>

Free Cash Flow⁴

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21E</th>
<th>FY22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>% margin</td>
<td>65.6%</td>
<td>76.9%</td>
<td>81.2%</td>
<td>83.3%</td>
<td>82.2%</td>
<td>82.5%</td>
</tr>
</tbody>
</table>

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

¹ Adjusted EBITDA is defined as EBITDA adjusted for exceptional items. FY 2021 EBITDA is adjusted for non-recurring and discontinued items.

² Adj. EBITDA margin is defined as revenue excluding discontinued products. FY 2021 EBITDA margin is defined as revenue excluding discontinued products.

³ FY 2022E CAGR is based on the midpoint of FY 2022E guidance range.

⁴ FY 2022E Adj. EBITDA includes ~$9 million of public company costs (BOD, D&O, additional headcount and audit and professional fees).

⁵ Free Cash Flow is defined as Adj. EBITDA – Recurring Capex.

⁶ % Conversion is defined as Free Cash Flow / Adj. EBITDA.

⁷ 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.

Based on recurring capex divided by revenue excluding discontinued products. Adj. EBITDA Free Cash Flow % Conversion ³³ 83.3% 82.2% 82.5% 7.7% 6.0% 5.5% 5.7% 5.7%
Growth is Accelerating

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 has tripled.

- 0.8% growth excluding discontinued products.
- 9.4% growth excluding COVID impacted products.
- 6.8% growth excluding discontinued products and COVID impact.

Impact driven primarily by reduction in sporting and entertainment events.

Creative Revenue Growth

- YTD Q3'19 vs. YTD Q3'21
  - 14.8% (Reported)
  - 9.4% (Impact of Excluding Discontinued Products)

Editorial Revenue Growth

- YTD Q3'19 vs. YTD Q3'21
  - 3.2% (Reported)
  - 0.9% (Impact of Excluding COVID Affected Products)

Total Company Revenue Growth

- YTD Q3'19 vs. YTD Q3'21
  - 15.4% (Reported)
  - 3.8% (Impact of Excluding COVID Affected Products)
  - 7.4% (Impact of Excluding Discontinued Products and COVID Impact)
### Differentiated on Business and Performance

<table>
<thead>
<tr>
<th></th>
<th>gettyimages</th>
<th>shutterstock</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Revenue Growth</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>14.2%</td>
<td>&gt; 12.6%</td>
</tr>
<tr>
<td><strong>% Subscription Revenue</strong></td>
<td>45%</td>
<td>42%</td>
</tr>
<tr>
<td><strong>Average Revenue Per Customer</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>~$1,117</td>
<td>&gt; ~$361</td>
</tr>
<tr>
<td><strong>Adj. EBITDA Margin</strong>&lt;sup&gt;3&lt;/sup&gt;</td>
<td>33%</td>
<td>&gt; 27%</td>
</tr>
<tr>
<td><strong>Premium Content Partners</strong></td>
<td>50+</td>
<td>&lt; 10</td>
</tr>
<tr>
<td><strong>Exclusive Contributors</strong></td>
<td>79k+</td>
<td>--</td>
</tr>
</tbody>
</table>

<sup>1</sup> Source: Company Management, Public filings. Note: Data as of Q3 YTD, unless otherwise noted.

<sup>2</sup> Getty Images’ growth is adjusted for discontinued product impacts and the acquisition of Unsplash. Getty Images’ reported revenue growth was 14.2%, Shutterstock’s reported growth was 16.9%, which included 4.2% for Turbosquid and PicMonkey acquisitions. Getty Images’ calculation is based on direct booked revenue (LTM 09/30) divided by number of purchasing customers. Adj. EBITDA is a non-GAAP financial measure and is defined as a public company adjusted for non-recurring and discontinued items. Adj. EBITDA Margin based on revenue excluding discontinued products. Please see appendix for a reconciliation of non-GAAP measures.
Getty Images Excels Across Key Performance Indicators

<table>
<thead>
<tr>
<th>Total Purchasing Customers¹</th>
<th>Total Active Annual Subscribers²</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in thousands)</td>
<td>(in thousands)</td>
</tr>
<tr>
<td>FY17A</td>
<td>FY17A</td>
</tr>
<tr>
<td>656</td>
<td>30</td>
</tr>
<tr>
<td>FY18A</td>
<td>FY18A</td>
</tr>
<tr>
<td>688</td>
<td>45</td>
</tr>
<tr>
<td>FY19A</td>
<td>FY19A</td>
</tr>
<tr>
<td>672</td>
<td>53</td>
</tr>
<tr>
<td>FY20A</td>
<td>FY20A</td>
</tr>
<tr>
<td>715</td>
<td>59</td>
</tr>
<tr>
<td>LTM Q3'21A</td>
<td>LTM Q3'21A</td>
</tr>
<tr>
<td>766</td>
<td>70</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual Paid Download Volume</th>
<th>LTM Annual Subscriber Revenue Retention Rate³</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in millions)</td>
<td></td>
</tr>
<tr>
<td>FY17A</td>
<td>FY17A</td>
</tr>
<tr>
<td>57</td>
<td>98.7% (Impact)</td>
</tr>
<tr>
<td>FY18A</td>
<td>FY18A</td>
</tr>
<tr>
<td>68</td>
<td>101.3% (Impact)</td>
</tr>
<tr>
<td>FY19A</td>
<td>FY19A</td>
</tr>
<tr>
<td>84</td>
<td>97.5% (Impact)</td>
</tr>
<tr>
<td>FY20A</td>
<td>FY20A</td>
</tr>
<tr>
<td>83</td>
<td>87.9%</td>
</tr>
<tr>
<td>LTM Q3'21A</td>
<td>LTM Q3'21A</td>
</tr>
<tr>
<td>87</td>
<td>102.3% (Impact)</td>
</tr>
</tbody>
</table>

¹ Based on booked revenue. Excludes Latin America, Turkey and Israel.
² Excludes Brazil, Latin America, 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 RMALC.

COVID Impacted

35 Getty Images Excels Across Key Performance Indicators
Getty Images Excels Across Key Performance Indicators (Cont’d)

### Image Collection

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17A</td>
<td>322</td>
</tr>
<tr>
<td>FY18A</td>
<td>362</td>
</tr>
<tr>
<td>FY19A</td>
<td>400</td>
</tr>
<tr>
<td>FY20A</td>
<td>426</td>
</tr>
<tr>
<td>LTM Q3’21A</td>
<td>450</td>
</tr>
</tbody>
</table>

### Video Collection

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17A</td>
<td>7</td>
</tr>
<tr>
<td>FY18A</td>
<td>9</td>
</tr>
<tr>
<td>FY19A</td>
<td>12</td>
</tr>
<tr>
<td>FY20A</td>
<td>17</td>
</tr>
<tr>
<td>LTM Q3’21A</td>
<td>19</td>
</tr>
</tbody>
</table>

### Video Attachment Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17A</td>
<td>7.9%</td>
</tr>
<tr>
<td>FY18A</td>
<td>9.2%</td>
</tr>
<tr>
<td>FY19A</td>
<td>10.3%</td>
</tr>
<tr>
<td>FY20A</td>
<td>10.9%</td>
</tr>
<tr>
<td>LTM Q3’21A</td>
<td>12.1%</td>
</tr>
</tbody>
</table>
Getty Images has a Predictable and Adaptable Financial Model

~45% of subscription revenue with a global customer success sales team dedicated to maintaining and upselling renewals

1. Consistently strong revenue retention rates across both subscription and non-subscription products
2. Accelerating new customer growth driven by efficient and nimble marketing deployment
3. Stable high gross margins with steady and scalable cost base
4. Proven history of navigating periods of economic downturn and mitigating negative revenue impacts via disciplined cost management
## Getty Images has a Long-Term Financial Algorithm to Drive Value

<table>
<thead>
<tr>
<th>Long-Term Organic Growth Model</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>5% - 7%+</td>
</tr>
<tr>
<td>Adj. Gross Profit Margin</td>
<td>Low 70’s</td>
</tr>
<tr>
<td>Adj. EBITDA Growth</td>
<td>8% - 11%</td>
</tr>
<tr>
<td>Adj. EBITDA Margin</td>
<td>Mid 30’s</td>
</tr>
<tr>
<td>Capex as a % of Revenue</td>
<td>5.5% - 6%</td>
</tr>
<tr>
<td>&quot;Odd-Even&quot; 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.)</td>
<td></td>
</tr>
<tr>
<td>Additional Potential Upside from Acquisitions and New Products / Capabilities Across the Creative Economy (e.g., NFTs, Data)</td>
<td></td>
</tr>
</tbody>
</table>
Capital Structure and Cash Flow Priorities

**Levered Pre-Tax Free Cash Flow**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21E</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in millions)</td>
<td>$11</td>
<td>$47</td>
<td>$76</td>
<td>$117</td>
<td>$151</td>
</tr>
</tbody>
</table>

Pro Forma for this transaction, including debt paydown & repricing / refinancing, we expect $200mm+ in Levered Pre-Tax FCF, representing a ~$55mm uplift.

**Target Net Debt / Adj. EBITDA**

- Pro Forma: ~3.2x
- Target: ~2.5x - 3.0x

Expect to be within target leverage range within 24 months.

**Priorities for Cash Flow Spend**

- Investment in Marketing to Drive Growth
- Investment in Data Capabilities and Technology to Drive Product Innovation
- Opportunistically Evaluate M&A
- Balance Capital Structure and Shareholder Return

---

1. Levered Pre-Tax Free Cash Flow is defined as Adj. EBITDA less capital expenditures, interest and other adjustments.
2. Based on an assumed transaction structure, reflecting estimated for FY20X2.
3. Pro Forma net leverage ratios vary depending on redemption levels and cash availability.
4. Expectation based on long-term organic growth model, assuming cash flow to be driven by organic growth.
Valuation Overview
 Getty Images is positioned at the intersection of the creative and information economies

**Creative (≈66%)**

- SMB Marketplaces
- Creative Tools
- IP Monetization

**Creative Economy**

<table>
<thead>
<tr>
<th>Group Median</th>
<th>EV/Revenue</th>
<th>EV/Adj. EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creative Tools</td>
<td>5.7x</td>
<td>36.7x</td>
</tr>
<tr>
<td>IP Monetization</td>
<td>4.6x</td>
<td>21.3x</td>
</tr>
</tbody>
</table>

**Editorial (≈33%)**

**Information Economy**

| The New York Times |
| EV/Revenue: 3.1x |
| EV/Adj. EBITDA: 19.4x |

**Valuation (2022E)**

- EV/Revenue: 5.0x
- EV/Adj. EBITDA: 15.2x
- EV/Revenue: 4.9x
- EV/Adj. EBITDA: 19.8x

---

1. Represents percent of FY 2020 revenue excluding discontinued products. Percentages do not add up to 100% due to rounding and Other Revenue, which accounts for ~2% of total revenue excluding discontinued products, and which is not shown above. Getty Images enterprise value includes rollover vested options on a post-exercise basis, assuming net exercise at a $10.00 share price. Does not include unvested rollover options. FY 2022E estimates and adj. EBITDA based on midpoint of guidance. FY 2022E adj. EBITDA includes ~$9mm of public company costs (BOD, D&O, additional headcount and audit and professional fees). Please see appendix for a reconciliation of non-GAAP measures. 2. Adj. EBITDA multiples only cover margin-positive businesses in the calculation, and multiples less than 70.0x.

Source: Company filings, Wall Street Research and FactSet as of 12/8/2021.
Q3 at a Glance

**Revenue**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 '19</td>
<td>$503</td>
</tr>
<tr>
<td>Q3 '20</td>
<td>$504</td>
</tr>
<tr>
<td>Q3 '21</td>
<td>$685</td>
</tr>
</tbody>
</table>

**Ad. EBITDA**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>EBITDA (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 '19</td>
<td>$562</td>
</tr>
<tr>
<td>Q3 '20</td>
<td>$76</td>
</tr>
<tr>
<td>Q3 '21</td>
<td>$79</td>
</tr>
</tbody>
</table>

**Commentary**

- Q3 2021 was the largest reported revenue quarter in Getty Images' history
- Revenues grew across all geographies and products
- % subscription increased to 46.6%

- Delta between revenue and EBITDA growth driven by:
  - Challenging year-on-year comparison given reduced cost structure as the company navigated COVID in 2020 (Q3 2020 included salary reductions and bonus elimination actions which were reversed in Q4 2020)
  - Higher projected bonus/commissions payout in 2021 due to strong financial performance
Strong Growth in Creative & Editorial

**Creative 63% of Revenue**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>$ (in millions)</th>
<th>% YoY growth</th>
<th>% subscription</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 '19</td>
<td>519</td>
<td>7.6%</td>
<td>42.2%</td>
</tr>
<tr>
<td>Q3 '20</td>
<td>518</td>
<td>8.5%</td>
<td>42.9%</td>
</tr>
<tr>
<td>Q3 '21</td>
<td>514</td>
<td>8.3%</td>
<td>42.1%</td>
</tr>
</tbody>
</table>

CAGR: 8.0%

**Editorial 35% of Revenue**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>$ (in millions)</th>
<th>% YoY growth</th>
<th>% subscription</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 '19</td>
<td>575</td>
<td>6.8%</td>
<td>49.9%</td>
</tr>
<tr>
<td>Q3 '20</td>
<td>568</td>
<td>7.5%</td>
<td>53.8%</td>
</tr>
<tr>
<td>Q3 '21</td>
<td>555</td>
<td>8.6%</td>
<td>53.6%</td>
</tr>
</tbody>
</table>

CAGR: 6.8%

Note: All figures are adjusted and exclude discontinued products. Video revenue embedded under both Creative and Editorial. Excludes Other revenue ($4.2mm).

Source: Company filings. All figures are adjusted and exclude discontinued products. Video revenue embedded under both Creative and Editorial. Excludes Other revenue ($4.2mm).
Getty Images’ YoY Revenue Growth Outpaced SSTK’s for Sep’21 YTD

<table>
<thead>
<tr>
<th></th>
<th>Getty Images</th>
<th>Shutterstock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Reported Growth</td>
<td>14.2%</td>
<td>16.9%</td>
</tr>
<tr>
<td>Rights Managed</td>
<td></td>
<td>[4.7]%</td>
</tr>
<tr>
<td>Normalized Reported Growth</td>
<td>14.9%</td>
<td>12.6%</td>
</tr>
<tr>
<td>Acquisition</td>
<td>10.7%</td>
<td></td>
</tr>
<tr>
<td>Total Organic Growth</td>
<td>14.2%</td>
<td></td>
</tr>
</tbody>
</table>

Note: Normalized YoY growth for Getty Images’ growth is adjusted for COVID and discontinued product impacts. Acquisitions include PicMonkey and Turbosquid for Shutterstock and Unsplash for Getty Images. Shutterstock reported the combined impact in their Q3’21 10Q. Figures may not add up to totals due to rounding.
Illustrative Benchmarking Analysis

<table>
<thead>
<tr>
<th>SME Marketplaces</th>
<th>Creative Economy</th>
<th>Information Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Getty Images</td>
<td>Shutterstock</td>
<td>The Professional</td>
</tr>
<tr>
<td>Shutterstock</td>
<td>Getty Images</td>
<td>The Professional</td>
</tr>
<tr>
<td>Etsy</td>
<td>Adobe</td>
<td>The Professional</td>
</tr>
<tr>
<td>Docusign</td>
<td>Wix</td>
<td>The Professional</td>
</tr>
<tr>
<td>Upwork</td>
<td>Adobe</td>
<td>The Professional</td>
</tr>
<tr>
<td>Adobe</td>
<td>Wix</td>
<td>The Professional</td>
</tr>
<tr>
<td>Fiverr</td>
<td>Adobe</td>
<td>The Professional</td>
</tr>
<tr>
<td>Adobe</td>
<td>Wix</td>
<td>The Professional</td>
</tr>
</tbody>
</table>

**CY2021E - CY2022E Revenue growth**

- Median: 22.1%
- Median: 17.3%
- Median: 10.0%

Median: 6.3% 8.3% 19.4% 25.6% 24.9% 15.3% 8.9% 20.5% 19.3%

**CY2021E - CY2022E Adj. EBITDA Growth**

- Median: 18.3%
- Median: 16.6%
- Median: 13.8%

Median: 9.6% 10.7% 16.7% 19.9% NM NM 14.1% 17.6% 16.6% 13.5% 14.1% 10.3%

**CY2022E Adj. EBITDA Margin**

- Median: 16.9%
- Median: 17.3%
- Median: 21.7%

Median: 32.6% 10.1% 23.6% 28.6% 23.6% 10.1% 6.3% 20.1% 9.1% 14.4% 22.7% 20.6% 16.0%

Source: Company filings and FactSet as of 12/8/2021. Note: Growth rates over 100% are not available meaningful. Getty Images FY 2022E Revenue and Adj. EBITDA are based on midpoint of guidance. FY 2022E Adj. EBITDA excludes ~$9mm of public company costs (BOD, D&O, additional headcount and audit and professional fees). Please see appendix for reconciliation of non-GAAP measures. FY 2022E Growth rate excludes growth.
### Illustrative Benchmarking Analysis (Cont’d)

<table>
<thead>
<tr>
<th>Enterprise Value (in billions)</th>
<th>54.0</th>
<th>54.1</th>
<th>335.1</th>
<th>15.4</th>
<th>55.4</th>
<th>51.1</th>
<th>413.5</th>
<th>5.7</th>
<th>99.0</th>
<th>55.2</th>
<th>42.1</th>
<th>52.2</th>
<th>36.9</th>
</tr>
</thead>
<tbody>
<tr>
<td>EV / CY2022E Revenue</td>
<td></td>
<td></td>
<td></td>
<td>12.8</td>
<td>14.5</td>
<td>8.2</td>
<td>17.0</td>
<td>5.7</td>
<td>5.6</td>
<td>3.1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Median: 10.5x</td>
<td></td>
<td></td>
<td></td>
<td>3.7</td>
<td></td>
<td></td>
<td>3.9</td>
<td>5.0</td>
<td>5.6</td>
<td>4.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Median: 4.6x</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.0</td>
<td>4.2</td>
<td>3.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EV / CY2022E Adj. EBITDA</td>
<td>5.0x</td>
<td>4.9x</td>
<td>4.4x</td>
<td>3.7x</td>
<td>15.6x</td>
<td>NM</td>
<td>NM</td>
<td>19.4x</td>
<td>4.2x</td>
<td>NM</td>
<td>22.2x</td>
<td>20.3x</td>
<td>19.4x</td>
</tr>
<tr>
<td>Median: 30.2x</td>
<td>15.2x</td>
<td>19.8x</td>
<td>15.6x</td>
<td>NM</td>
<td>NM</td>
<td></td>
<td>34.4x</td>
<td>19.4x</td>
<td>38.9x</td>
<td>22.2x</td>
<td>20.3x</td>
<td>19.4x</td>
<td></td>
</tr>
<tr>
<td>Median: 36.7x</td>
<td>22.2x</td>
<td>20.3x</td>
<td>19.4x</td>
<td>34.4x</td>
<td>19.4x</td>
<td></td>
<td>38.9x</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Median: 21.3x</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Source:** Company filings and estimates as of 12/8/2021.

**Note:** Multiples over 70.0x are not considered meaningful. Note: Getty Images FY 2022E Revenue and Adj. EBITDA based on mid-point of guidance. FY 2022E Adj. EBITDA includes ~$9mm of public company costs (BOD, D&O, additional headcount, etc.) not pro forma.

** Getty Images enterprise value includes rollover vested options on a post-exercise basis, assuming net exercise at a $10.00 share price. Does not include unvested rollover options.**
## GAAP vs. Non-GAAP Reconciliation

### Historical

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue, Reported</td>
<td>$838</td>
<td>$868</td>
<td>$846</td>
<td>$814</td>
<td>$910</td>
<td>$955-$980</td>
</tr>
<tr>
<td>(i) Discontinued Products¹</td>
<td>(99)</td>
<td>(53)</td>
<td>(24)</td>
<td>(3)</td>
<td>(0)</td>
<td>-</td>
</tr>
<tr>
<td>Revenue (Excl. Discontinued Products)</td>
<td>$749</td>
<td>$815</td>
<td>$823</td>
<td>$810</td>
<td>$910</td>
<td>$955-$980</td>
</tr>
<tr>
<td>Gross Profit, Reported</td>
<td>$597</td>
<td>$621</td>
<td>$601</td>
<td>$588</td>
<td>$661</td>
<td>$688-$706</td>
</tr>
<tr>
<td>(i) Discontinued Products¹</td>
<td>(65)</td>
<td>(38)</td>
<td>(16)</td>
<td>(2)</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>Gross Profit (Excl. Discontinued Products)</td>
<td>$532</td>
<td>$583</td>
<td>$585</td>
<td>$586</td>
<td>$661</td>
<td>$688-$706</td>
</tr>
<tr>
<td>% Revenue (Excl. Discontinued Products)</td>
<td>71.0%</td>
<td>71.6%</td>
<td>71.1%</td>
<td>72.3%</td>
<td>72.6%</td>
<td>72.0%</td>
</tr>
<tr>
<td>Net Income / (Loss), Reported</td>
<td>($109)</td>
<td>($57)</td>
<td>($51)</td>
<td>($39)</td>
<td>(+) D&amp;A</td>
<td>212</td>
</tr>
<tr>
<td>(i) D&amp;A</td>
<td>212</td>
<td>119</td>
<td>106</td>
<td>99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Interest Expense, net</td>
<td>142</td>
<td>142</td>
<td>155</td>
<td>125</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Income Tax Expense / (Benefit)</td>
<td>(39)</td>
<td>(19)</td>
<td>26</td>
<td>10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA, Reported</td>
<td>$208</td>
<td>$223</td>
<td>$217</td>
<td>$195</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Equity-Based Compensation</td>
<td>13</td>
<td>10</td>
<td>8</td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Restructuring Costs</td>
<td>10</td>
<td>17</td>
<td>7</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Gain on Debt Ext. &amp; Modification Expenses</td>
<td>-</td>
<td>-</td>
<td>7</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iv) Non-Recurring Operating Expenses²</td>
<td>6</td>
<td>5</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(v) FX Gains/Losses and Other Expenses³</td>
<td>(6)</td>
<td>(6)</td>
<td>19</td>
<td>59</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(vi) Discontinued Products¹</td>
<td>(65)</td>
<td>(38)</td>
<td>(16)</td>
<td>(2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj. EBITDA¹</td>
<td>$167</td>
<td>$211</td>
<td>$243</td>
<td>$269</td>
<td>$292</td>
<td>$310-$320</td>
</tr>
<tr>
<td>% Revenue (Excl. Discontinued Products)</td>
<td>22.3%</td>
<td>25.8%</td>
<td>29.5%</td>
<td>33.2%</td>
<td>32.1%</td>
<td>32-34%</td>
</tr>
</tbody>
</table>

¹ Represents the removal of the historical revenue and gross margin for discontinued products (e.g., Rights Managed, Thinkstock, Unauthorized Use).

² Non-recurring expense related to the requirements of long-lived assets, accruals, settle sales, legal costs, and income/loss from equity investments.

³ Includes Gain on FX Derivative and Revaluation of F/X derivatives and Income from Investments from operations.

⁴ FY 2022E Adj. EBITDA includes ~$5mm of public company costs including BOD, D&O, additional headcount, audit and professional fees.
## GAAP vs. Non-GAAP Reconciliation (Cont'd)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2019</th>
<th>Q3 2020</th>
<th>Q3 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue, Reported</td>
<td>$209</td>
<td>$207</td>
<td>$235</td>
</tr>
<tr>
<td>(c) Discontinued</td>
<td>(7)</td>
<td>(1)</td>
<td>(0)</td>
</tr>
<tr>
<td><strong>Revenue (Excl. Discontinued Products)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue (Excl. Discontinued Products)</td>
<td>$203</td>
<td>$206</td>
<td>$235</td>
</tr>
<tr>
<td>Gross Profit, Reported</td>
<td>$148</td>
<td>$151</td>
<td>$172</td>
</tr>
<tr>
<td>(c) Discontinued</td>
<td>(4)</td>
<td>(1)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Gross Profit (Excl. Discontinued Products)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Profit (Excl. Discontinued Products)</td>
<td>$144</td>
<td>$150</td>
<td>$172</td>
</tr>
<tr>
<td>% Revenue (Excl. Discontinued Products)</td>
<td>71.0%</td>
<td>72.8%</td>
<td>73.3%</td>
</tr>
<tr>
<td><strong>Net Income / (Loss), Reported</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($) D&amp;A</td>
<td>26</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>($) Interest Expense, net</td>
<td>35</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>($) Income Tax Expense / (Benefit)</td>
<td>34</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td><strong>EBITDA, Reported</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($) EBITDA</td>
<td>$77</td>
<td>$54</td>
<td>$96</td>
</tr>
<tr>
<td>(c) Equity-Based Compensation</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>(c) Restructuring Costs</td>
<td>2</td>
<td>1</td>
<td>(0)</td>
</tr>
<tr>
<td>(c) Gain on Debt Ext. &amp; Modification Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(c) Non-Recurring Operating Expenses</td>
<td>1</td>
<td>(0)</td>
<td>0</td>
</tr>
<tr>
<td>(c) FX Gains/Losses and Other Expenses</td>
<td>(17)</td>
<td>20</td>
<td>(18)</td>
</tr>
<tr>
<td>(c) Discontinued Products</td>
<td>(4)</td>
<td>(1)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(%) Revenue (Excl. Discontinued Products)</td>
<td>30.5%</td>
<td>36.9%</td>
<td>33.8%</td>
</tr>
</tbody>
</table>

1 Represents the removal of the historical revenue and gross margin for discontinued products (e.g., Rights managed, Truststock, and Unauthed blocks).
2 Non-recurring expenses related to the impairments of long-lived assets, reorganization activities, litigation settlements and income / loss from equity investments.
3 Includes gain/loss on FX Currency, gain/loss on FV of Hedge Derivatives, and interest income from investments.
Environmental, Social and Governance Considerations

**Environmental**
- Carbon efficient customer solution through reduced travel and in-market resources
- Investment in sustained environmental coverage across climate, wildfires, deforestation, species impacts and corresponding political and social impacts

**Social**
- Produce and provide authentic visuals that represent diversity of thought, background and perspective
- Preserve and promote historic content of under-represented communities, such as through the HBCU preservation project
- Investments to combat algorithmic bias

**Governance**
- Leadership team with a combined nearly 300 years experience and >150+ years of tenure at Getty Images
- Frequent, strict reporting requirements due to existing debt securities
The risks presented below are certain of the general risks related to the business, industry and ownership structure of Griffey Global Holdings, Inc. and its subsidiaries (collectively, the "Company") and are not exhaustive. The list below is qualified in its entirety by disclosures contained in future filings by the Company, its affiliates or第三方 parties with the United States Securities and Exchange Commission ("SEC"). Changes also speak only as of the date of the presentation, and neither the Company nor Griffey Global Holdings, Inc. make additional filings to update the General Risks and Warnings Disclosures herein. The risks highlighted in this filing with the SEC are not necessarily intended to be a comprehensive list of the risk factors that may affect the Company. Additional risk factors not discussed in the Company's current filings and following the certain restrictions set forth in the release below, should be read and understood in conjunction with "Forward-Looking Statements" and "Disclaimer". This risk summary statement disclosure may not be fully comprehensive and should be fully understood by the reader. The risks described herein may differ significantly from and will be more extensive than those presented below. Additional risks related to the Company in connection with and following the consummation of the Business Combination are described above under "Forward-Looking Statements" and elsewhere under "Disclaimer". In making any investment decision, you should rely solely upon independent investigations made by you. You acknowledge that you are not relying upon, and have not relied upon, any of the following summary of risks or any other statement, representation or warranty made by any person, firm or corporation, other than the statements, representations and warranties of the Company and CC Neuberger Principal Holdings II and any subscription agreement or other agreement or contract with the Company and CC Neuberger Principal Holdings II or any of the securities or interests in the Company. You acknowledge that you have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the investment in the Company, and you have sought such accounting, legal and tax advice as you have considered necessary to make an informed investment decision.

Risk Factors

Risk Factors Related to the COVID-19 Pandemic
- The impact of the COVID-19 pandemic on our operations and the impact on our customers, partners, suppliers, break, and is expected to continue to have a direct and significant impact on our business, financial condition, cash flows and results of operation.
- There is uncertainty about the impact of the COVID-19 pandemic on our business, financial condition, and results of operations.

Operational Risks Relating to Our Business
- Our business depends in large part on our ability to attract new and retain existing and repeat customers. Failure to achieve our projected results may cause our stock price to decline.
- We may be unable to maintain the quality and diversity of content we offer 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.
- Our business is highly competitive, and we face intense competition from a number of companies, which could reduce our margins and result of operations.
- The loss or damage of our content or our inability to maintain our content infrastructure could adversely affect our results of operation and affect our ability to grow.
- We may be limited in our ability to generate revenue from new products and services, which could adversely affect our business, financial condition, and results of operations.
- We may be unable to maintain our competitive advantage due to changes in industry standards, the emergence of new technologies, or changes in consumer preferences.
- We rely on third parties to deliver the content to our customers, and our business could be adversely affected if we are unable to deliver the content to our customers.
- We may be exposed to risks related to the use of independent contractors.

Risks Related to Our Intellectual Property and Confidential Information
- Our business and prospects would suffer if we are unable to protect our intellectual property and confidential information.
- Our business is dependent on the protection of our intellectual property rights, which could be damaged if we are unable to protect our proprietary information.
- We may not be able to enforce our intellectual property rights against infringers.

Risk Factors Related to Our Operations
- Our operations are subject to a number of risks, including the impact of currency fluctuations, which could adversely affect our business and results of operations.
- We may be unable to achieve our growth targets, and our business could be adversely affected if we are unable to meet our growth goals.
- We may be unable to achieve our growth targets, and our business could be adversely affected if we are unable to meet our growth goals.
- We may be exposed to risks related to our use of independent contractors.

Risks Related to Our Intellectual Property and Confidential Information
- Our business is dependent on the protection of our intellectual property rights, which could be damaged if we are unable to protect our proprietary information.
- We may not be able to enforce our intellectual property rights against infringers.

additional risks related to the company in connection with and following the consummation of the business combination are described above under "forward-looking statements" and elsewhere under "disclaimer".
Risk Factors (Cont’d)

Risks Relating to Legal and Regulatory Matters

• An increase in government regulation of the industries in which we operate, including with respect to the internet and mobile commerce, could have a negative impact on our business.
• Our operations may expose us to new and evolving domestic and international tax laws that could have a negative impact on our business.
• We depend on our existing intellectual property and other intellectual property rights to maintain our competitive position. If we fail to protect our intellectual property or if our intellectual property is infringes on the intellectual property of others, we could lose our ability to compete or experience increased costs arising from product liability or indemnification payments.
• We are subject to numerous risk factors typical of our business in the United States and in foreign countries where we operate.
• Our success depends on the regulatory environment in which we operate. Changes in the regulatory environment could have a negative impact on our business.

Risks Related to CC Neuberger Principal Holdings II’s Securities

• If the Business Combination is not completed, our shareholders may lose a significant portion of their investment. The market price of our securities may be adversely affected by a variety of factors, including changes in the price of the parent company’s securities and financial conditions, general market conditions, changes in tax law, changes in laws and regulations, and the perception of our business by investors. The share price may be extremely volatile, and shareholders could lose a significant portion of their investment.
• CC Neuberger Principal Holdings II’s Class A ordinary shares may not be approved for listing on NYSE. If the Class A ordinary shares are not approved for listing on NYSE, the liquidity of the Class A ordinary shares may be adversely affected, which could result in a decline in the market price of the Class A ordinary shares.
• If, following the consummation of the Business Combination, CC Neuberger Principal Holdings II does not have sufficient capital to meet the requirements of the parent company’s securities, the value of CC Neuberger Principal Holdings II’s securities may be materially and adversely affected.
• The Class A ordinary shares may not be listed on NYSE. If the Class A ordinary shares are not approved for listing on NYSE, the liquidity of the Class A ordinary shares may be adversely affected, which could result in a decline in the market price of the Class A ordinary shares.

Risks Related to CC Neuberger Principal Holdings II’s Business Combination

• The combined company will have significant operating expenses and administrative costs 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 other shareholders vote. The Sponsor and CC Neuberger Principal Holdings II’s directors and executive officers may be incentivized to complete the Business Combination with a target company that has characteristics that are not consistent with the interests of CC Neuberger Principal Holdings II’s other shareholders.
• Since the Sponsor and CC Neuberger Principal Holdings II’s directors and executive officers are also the shareholders of the parent company, the parent company may be incentivized to complete the Business Combination with a target company that has characteristics that are not consistent with the interests of CC Neuberger Principal Holdings II’s other shareholders.
• The ability to successfully effectuate the Business Combination and its successful completion will be largely dependent upon the efforts of a key member of the parent company’s management, who may face conflicts of interest as they determine whether the Business Combination is appropriate. If the parent company’s management is unable to successfully complete the Business Combination, the parent company may be subject to significant increased expenses and administrative burdens, which could have an adverse effect on its business, financial condition and results of operations.
• The parent 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.
• The parent 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 of CC Neuberger Principal Holdings II, including its management team and affiliates, may not be indicative of future performance or an investment in CC Neuberger Principal Holdings II or the Parent Company on a combined basis.