



FOR IMMEDIATE RELEASE
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PALAMON REALISES INVESTMENT IN IMAGENET

Palamon Capital Partners, one of Europe's leading mid market private equity firms, has successfully realised its investment in Imagenet Ltd ("Imagenet"), through an agreement to sell the company to Getty Images, Inc. ("Getty Images"). Terms of the deal, which is expected to complete on July 30, were not formally disclosed.

Imagenet, formed in 1996, provides distribution and support services over the internet of high-quality publicity images and other materials primarily for entertainment industry clients in film, television and music. By aggregating these materials from many clients in a single 'hub', Imagenet provides a compelling and singular source of data for journalists and other users. Palamon invested in March 2001, when the company operated only in the UK using a basic technology platform which was at the limit of its capacity. During the period of Palamon's ownership, Imagenet's turnover has grown more than eight-fold, offices have been opened in Los Angeles, Tokyo and Sydney and it now provides a truly global service, from a new, highly advanced and robust technology infrastructure. Imagenet is now the world market leader in its specialist field.

Commenting on the deal, Palamon partner Andrew Hawkins said:

"The building of Imagenet into a global business has been very exciting, and this exit after a little over three years generates a significant return on our investment. Together with the able stewardship of CEO Simon Cox, we have created a strong, viable business which has attracted the attention of the world's leading imagery company. Getty Images is a natural home for a business like Imagenet, and their sales and marketing prowess will help fuel the company's continued growth in the next phase of its development."

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Notes to Editors:

Palamon Capital Partners

Palamon Capital Partners, LP is an independent private equity partnership founded in 1999, which is focused on providing equity for European growth services companies. Palamon is one of the few truly pan-European investors originating, executing and managing investments in the UK, Italy, Spain, Denmark, Sweden, France and Germany. The firm targets investments in companies where it can be the lead private equity provider and where the partnership's experienced principals can provide strategic direction and support to help build equity value.

The Firm manages Palamon European Equity, L.P. and its parallel funds, which together have capital commitments of €440 million, making up one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena. Investors in Palamon funds are based in the US, Europe and the Middle East and are among the most significant investment institutions in the world.

Getty Images, Inc.

Getty Images is the world's leading imagery company, creating and providing the largest and most relevant collection of still and moving images to communication professionals around the globe. From sports and news photography to archival and contemporary imagery, Getty Images' products are found each day in newspapers, magazines, advertising, films, television, books and Web sites. Getty Images' Web site, www.gettyimages.com is the first place customers turn to search, purchase and download powerful imagery. Seattle-headquartered Getty Images is a global company, and has customers in more than 50 countries.