

Hello

I think this deal is seriously anti-competitive.

I would like to express a view from a small UK independent sports photography agency perspective.

Specifically, the "access to events" perspective.

**Governing Bodies** (like the IOC, FIFA or the FIA), **Sports Leagues** (like the Premier League, the Rugby Football Union, the England and Wales Cricket Board), **Events** (like Wimbledon, The Open, The Derby) and **Right's Holders** (like the LTA, the Football Association) grant a photographer access to their event ("press accreditation") based on the fact that the photographer/agency can prove that his/her material was published by the National Press from their previous years' attendance.

Increasingly over the last 10-15 years the above-mentioned **Groups** have only accredited Getty, Shutterstock and the legacy newswire agencies (Reuters, AP, PA and AFP) as they hold a monopoly on subscription customers in the UK editorial market and can easily prove usage. A small handful of freelancers achieve accreditation through more resourceful means (working for an individual player, an event sponsor, or on commission for a newspaper, or a foreign agency)

One effect of this is that young Sports photographers have no real way into the Industry and smaller or midsize independent agencies have pretty much zero chance of being granted regular accreditation, annually this process then repeats itself in ever decreasing circles. It is a clear case of stifling competition.

Furthermore, smaller agencies (of which there are maybe 100 in UK) and individual photographers of which there are thousands have no other route to the editorial market other than as a Contributor, through the platforms of Getty & Shutterstock - but these very platforms then send their own wholly owned material live to customers, ahead of any Contributor material and write algorithms to serve customers their own wholly owned material ahead of Contributor material. Again, stifling real competition for the revenue and for the genuinely best pictures to rise to the top.

Whereas 10 years ago The Times newspaper would have paid a space rate of £130 for a quarter-page sports picture, that fee is now closer to £5, including online use. Clearly Getty and Shutterstock can absorb these low fees on a volume basis for subscription revenue to all News, Sports, Entertainment, Archive and Stock pictures. Whereas the smaller Sports agency (The Contributor) has absolutely no chance (and moreover has to share this gross £5 - 65/35% with Getty or Shutterstock anyway!) ...and the 35 % of that £5 will likely be paid via PayPal/Payoneer or similar, diminishing the nett figure by a further 3 or 4% when into his own currency.

I hope you will consider these points in your analysis and do let me know if you would like further information.